

# PACE

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August 1, 1964

## Mid Year 1964, A Numismatic Panorama Picture of Troubled Past, Uncertain Future

by C. F. Verbeke

NO other period in the history of numismatics has been as fertile in events both auspicious and detrimental as the first half of 1964.

Auspicious indeed, for never before in numismatic annals has the coin industry enjoyed such a healthy pattern of growth. Following the tradition of its elders, Wall Street and La Salle Street, the coin market literally went "public". This was achieved through the advent of teletype coin trading.

The coin market is as yet unweathered, severe tests which may shake its very foundations must be expected to occur from time to time; with its new setting of partial to full automation and formalized trading, inevitable growing pains must accompany phenomenal growth.

Public acceptance of coins as a bona fide investment vehicle best characterizes 1964. This was achieved quietly from within the coin industry. Widespread publicity was given the "investment" aspect in numismatics through repeated Federal interventions. In rapid succession a series of Treasury, Federal Reserve and Securities and Exchange Commission moves catapulted coin investing to notoriety.

Publicity thus generated must necessarily be considered intrinsically detrimental. Hasty and ill planned official moves, rather than bringing order and appeasement, have generated chaos and contributed to widespread speculative abuses.

Auspicious and detrimental, buoyant and energetic, rich in paradoxical events, thus emerges the first half of 1964 for numismatics.

Most significant numismatic events in chronological order include the issuance of 1964 Canadian Proof-like sets. Uneventfully started on January 1, their issuance was to lead to one of the major and unprecedented numismatic events in foreign coinage. Not alien to this interest in 1964 Canadian proof like coinage was the new design of the silver dollar, issued to commemorate the one hundredth anniversary of the 1864 Charlottetown Conference.

On January 11, the U. S. Mint in an unprecedented move, ceased accepting orders for 1964 proof sets. The move left thousands of small coin investors out of proof

set participation. The U.S. Mint was subsequently to review its decision.

January '64 was also to see the pilot edition of PACE, a numismatic financial news weekly; patterned after a leading and prestigious financial market weekly, PACE brought up to minute coin market information to the numismatic community. Graphical price charts, a statistical laboratory section, and coin studies in depth, these are some of the weekly features to be found in PACE.

A February feature article in FORTUNE Magazine was to reveal the mass exodus from Wall Street of the "under \$10,000 a year income" type investor. While not specifically concluding so, Fortune was to stress the fact that the small investor was looking for new havens, not the least of them the new and exciting coin market.

For the first time in history the Internal Revenue Service saw itself bombarded with questions concerning gains realized on coin transactions. Coin profits remain to date a relatively obscure field of fiscal science. A synthesis of helpful tax criteria for coin profits was published in PACE of February 27.

More revealing than any other factor in commercial numismatics was the wave of coin dealer incorporations taking place across the nation during the first quarter of 1964.

At mid February, in a climate

of apprehension and fear, the news of a Securities and Exchange Commission investigation exploded. Among the first to be subpoenaed was colorful and eminently successful West Coast coin dealer-broker Bill Willoughby, Mr. "I Predict".

The object of Federal curiosity? The offering of coins as investments or investment plans, financial advising by coin brokers and general coin trading practices. At stake, possible violations of the Securities Act of 1933, Securities Exchange Act of 1934 and Investment Advisers Act of 1940.

With his usual verve Mr. Willoughby emerged quite pleased with the whole affair, not without the certitude however that things would never be the same again in the coin business. It became immediately apparent the SEC meant business in regulating future coin dealings.

Highlights of planned SEC dictated regulations included:

Dealers, engaged in investing money for investors, are going to face regulations and registration by the S.E.C.

Coin brokers will be required to disclose all of their transactions. Any transactions that are not strictly ethical will be taboo.

Bookkeeping systems will have to be installed by C.P.A. firms to comply with S.E.C. rules.

Brokers will be faced with audits by S.E.C. auditors.

Brokers will be required to set

up "trustee accounts" listing funds of all clients, and no comingling of funds will be allowed.

To qualify as a broker, a dealer will be required to maintain a liquid position financially at all times.

Customer's funds will be protected both individually, as well as the entire outstanding liability of a broker to his clients. No funds entrusted to a broker will be considered as any part of the broker's assets.

Brokers will be required to maintain public facilities for trading. Only established businesses will be licensed. Mr. Willoughby said it is doubtful that mail order brokers with only post office box facilities will be allowed to qualify.

Brokers, in addition to full disclosure of their acts, will not dare print or issue "misleading statements."

No broker will be allowed to engage in any manipulations of any kind, or be a part of any practice that can be considered as a "pool operation" that would "rig" prices.

In addition to daily transaction slips, brokers will be required to furnish all clients with comprehensive monthly statements showing clients the entire condition of their accounts including credit and debit balances.

Ultimately, there will be a "self policing" body such as the securities brokers have today. This body will watch and discipline their members for practices against the public interest.

The points raised by the SEC turned out to be identical with stock market regulations and no doubt could, if properly applied, contribute to an orderly market and better protect coin investors.

That same week some disturbing figures reached the American public, Treasury silver dollar supplies had dwindled to 28.3 million pieces! Some 65 million silver dollars had been withdrawn during 1963. This was to be the prelude to the Spring of 1964 silver dollar tragedy.

On February 24, the U. S. Mint resumed acceptance of 1964 proof sets, after reducing large orders by 25% in an ostensible effort to fill orders of disappointed coin investors. Orders were limited to one or two sets per person. The

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The 1964 Proof Set is now commanding a price roughly equal to the 1956, yet it has a proposed mintage of 7 times that of the 1956 set. It is commanding three times the price of the 1961 and 1962 Proof Sets which have 60% the mintage. This is a direct contradiction to all basic laws of economics. We suggest that you sell all 1964 Proof Sets and buy Proof Sets in proportion to the actual market values.

Daniel T. Anderson,  
President

## SUMMERTIME SALE

We have been buying and selling so heavily during the past months and have grown tremendously. In the process we have accumulated a large inventory of choice and scarce numismatic material. To realize the maximum utilization of our resources we must liquidate some of this nice material.

We challenge you to compare prices on all the items we list below and if our prices aren't low enough then call us. If you have a quantity transaction we may be able to work out a lower price.

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We Will Buy Up To 10,000 Sets Of Any One Date At These Prices.

DATE	PAY	SELL	DATE	PAY	SELL	DATE	PAY	SELL
1936	\$850.00	WTD.	1950	190.00	225.00	1957	9.25	10.95
1937	400.00	475.00	1951	115.00	140.00	1958	20.00	24.95
1938	200.00	250.00	1952	65.00	74.50	1959	10.00	11.95
1939	190.00	225.00	1953	53.00	59.50	1960	9.00	10.45
1940	110.00	135.00	1954	32.00	37.50	1961	7.00	8.45
1941	100.00	130.00	1955	38.00	44.95	1962	7.25	8.75
1942 (5)	85.00	105.00	1956	16.50	18.95	1963	8.50	9.95
1942 (6)	85.00	105.00				1964	16.00	WTD
	110.00	135.00						1964

## SELLING PROOF SETS

Date	Lots of 100	Lots of 1,000
1953	\$5,900.00	
1954	3,725.00	
		4,475.00 44,500.00
		1,875.00 18,500.00
		1,075.00 10,500.00
		2,475.00 24,500.00
		1,175.00 11,500.00
		1,075.00 10,500.00
		845.00 8,250.00
		865.00 8,450.00
		995.00 9,500.00
		WTD WTD

## BU BAGS FOR SALE

	Cents	Nickels	Dimes	Quarters	Halves
1954-P	\$3,395.00	\$1,195.00	\$1,195.00	\$1,495.00	\$2,495.00
1954-S	1,925.00	2,195.00	4,995.00	4,395.00	4,695.00
1955-P	675.00	11,950.00	11,950.00	4,750.00	13,450.00
1955-D	775.00	1,895.00	6,650.00	13,450.00	
1955-S	3,395.00		5,200.00		
1956-P	525.00	1,100.00	1,150.00	1,495.00	4,550.00
1956-D	215.00	715.00	850.00		
1957-P	495.00	1,375.00	800.00	1,495.00	3,350.00
1957-D	195.00	395.00	895.00	1,395.00	1,895.00
1958-P	525.00	3,250.00	3,975.00	4,550.00	4,550.00
1958-D	180.00	375.00	725.00	1,325.00	1,850.00
1959-P	235.00	1,150.00	850.00	1,850.00	2,550.00
1959-D	150.00	275.00	675.00	1,295.00	2,350.00
1960-P	150.00	475.00	975.00	1,450.00	2,450.00
1960-D	125.00	295.00	675.00	1,345.00	1,850.00
1961-P	145.00	395.00	1,195.00	1,345.00	2,150.00
1961-D	105.00	295.00	650.00	1,295.00	1,850.00
1962-P	145.00	295.00	850.00	1,345.00	1,895.00
1962-D	90.00	275.00	645.00	1,295.00	1,250.00
1963-P	75.00	245.00	695.00	1,195.00	1,275.00
1963-D	65.00	235.00	575.00	1,295.00	1,150.00
1964-P	65.00	235.00	695.00	1,125.00	1,250.00
1964-D	60.00	235.00	595.00	1,095.00	1,150.00

## BU SETS

Jefferson Nickels	....\$ 209.95
Roosevelt Dimes	....84.50
Washington Quarters	
1941 through 1964	119.95
Franklin Halves	209.95
CC Dollars	1,295.00
Peace Dollars	675.00
Wartime Nickels	34.50

## ROLL SETS

Jefferson Nickels	1938-1964	\$7,950.00
Wartime Nickels	1942-1945	\$1,195.00
Roosevelt Dimes	1946-1964	\$3,795.00
Franklin Halves	1938-1964	\$3,395.00

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# Modern Coin Grading

## The History of an Increasingly Complex Art

by Martin R. Brown and John W. Dunn

**R**EDUCED to its simplest elements, the grading of coins involves two basic principles: (1) establishing those places on the coin — obverse and reverse — where there is high relief; (2) determining how much wear has taken place on those high relief spots.

In the design of modern coins, we are all familiar with the fact that there is such a thing called a RIM. The rim is the first step taken in the striking of a coin after the planchet has been punched out of the metal strips. A rim, when high enough, might be called a protective device to prevent the relief portions of both the obverse and reverse from wearing off too rapidly. Unfortunately within the last decade or two in the United States of America not too much attention has been paid to the setting up of rims on our coins. Hence one should be aware that with poor rims — sometimes actually lacking on the reverse side of many of our coins — United States coins wear at a frightening pace.

Obviously the problems accompanying the grading of any coin is to determine as accurately as possible where the "high spots" are and then to work out a progressive table of wear for this coin. One coin will not tell the whole story. But many coins of the same denomination and type in varying conditions of wear from excessive to uncirculated will be of immense value in establishing a grading system for that particular denomination and type of coin.

The question might be asked at this point: why is grading of coins so important? The answer is simple enough. The grade of a coin is one of the basic factors in determining the value of a coin. Let's take a very familiar example from the "Red Book". The five grades for which values are given are as follows: Good, \$82.50; Very Good, \$120.00; Fine, \$175.00; Extremely Fine, \$325.00; Uncirculated, \$625. Oh, yes, the coin is the 1916-D Mercury Dime. From \$82.50 to \$625 is a long ways to go through dollars and cents. It's equally important that the buyer AND the seller be aware of correct grading of any given coin.

Not too many years ago when the price range for coins was not too great, grading was not too important. There were actually not too many grades with which the dealer or collector had to worry. If we can assume that Proof is a condition as well as a method of manufacture of a coin, then we can add *fleur d'coin*, mint state, very fine and good. A little bit later on another grade was slowly added, Fine. And that was that.

\* \* \*

In those "good old days" there were not too many dealers and not too many collectors. Look at the prices of coins 25 to 30 years

ago. With few exceptions they were quite modest. Some coins that are considered rarities today were then actually a drug on the market. The supply was more than adequate for the demand. Generally speaking a coin in Very Fine condition was a very beautiful coin and considered a good buy. There was not the emphasis on gem uncirculated and gem proof there is today.

With only a few grades to be considered in the business of coin grading, dealers and collectors did not have to worry about "fine point" grading that is demanded today. Consider our grades: Poor, About Good, Good, Good-Very Good, Very Good, Very Good-Fine, Fine, Fine-Very Fine, Very Fine, Very Fine-Extremely Fine, Extremely Fine, About Uncirculated, Uncirculated, Gem Uncirculated, Proof, Gem Proof. No doubt the old-time coin dealer who graded intuitively would have thrown up his hands in horror at such microscopic differences in grading.

After World War II, the picture changed almost overnight. The number of collectors and would-be collectors skyrocketed. The old time dealers were jarred out of their accustomed complacency to become aware that here was big business knocking at their door. Where once you could name on the fingers of your hands the dealers in coins, now there came into existence hundreds. The explosion was not just once; it continued to occur and recur many years in succession.

Who were these dealers? As for that matter, who were the new collectors? None of them were steeped in the traditions of old-time coin collecting and dealing. Too many of them on both sides were the "fast buck" boys.

Soon these entrepreneurs sensed that more grades were needed. Why should a coin be graded as Very Fine when it barely had the high spots rubbed? Why not call the grade by another name and charge an appropriately higher price? And so there gradually came into existence multiple grading such as was noted a few paragraphs back.

But what was even more disturbing, along with multiple grading there was a looseness in grading. As a matter of fact, few dealers and collectors knew what they were doing. The new dealers had not had the experience in handling coins. What was even worse on the horizon there came by the thousands the vestpocket dealers. Caught in this fast moving, confusing swirl of events was the collector . . . himself too often a novice. He had no standards by which he could judge. Too often he simply had to take the word of a fast talking dealer. And the dealer assumed the attitude, "if you don't take it, there's plenty waiting to grab this up."

The need for a standard grad-

ing system was apparent. But coin grading was kind of like the weather: everyone talked about it but nobody did anything about it. The time-honored reason given was that no one could reduce to words the descriptions necessary to convey accurately a coin's grade. And even if you could, everyone said coin grading was too much of a matter of individual ideas and differences of opinion.

\* \* \*

The matter of individual differences of opinion can't be eliminated wholly from this thing called, Coin Grading. The story of the blind men and the elephant bears this out. But what was forgotten completely is the fact that standards of grading for various denominations and types of United States coins can be set up definitely. Now the problem becomes one of interpretation of those standards and application. Bluntly, the problem is to standardize our application of the standards.

There are a number of things which the individual can do to to make his interpretation and application of the standards of grading more standard. First, there is the tendency of everyone to over-grade. This is the cardinal sin of collectors and too many dealers. This is simply an old human trait: what you have is better than what it actually is. Your coin-children are the finest, prettiest and best that anyone ever collected.

Overgrading shows up particularly in key coins and rarities. Just because a coin is a rarity is no sign that standards should be relaxed. If anything, standards should be tightened up for here real money is involved in buying and selling. But the temptation is strong and courage too often flies out the window.

Another thing that helps in standardizing our opinions is the handling of coins. How many of us have seen and handled as many as a hundred three dollar gold pieces in our coin collecting or dealing lifetime? Most of us will be doing well to recall three or four such coins in varying degrees of condition. Familiarity in this instance does not breed contempt but self assurance.

The collector should be aware that all through history of our coinage coins have not always been well struck. In the old days, we blamed the coin presses powered by the plodding horse. These were responsible for various parts of a coin's design not being struck up well. But modern high speed coin presses and mass production of dies have probably produced more poorly struck coins than in the whole history of coinage. Designs on coins are so poorly struck that with just a brief circulation period, the condition of the coins begin to deteriorate very rapidly.

\* \* \*

We may say that people pay

too little attention to the details of a coin. Not only is this true of the design but also such things as nicks, scuffs, gouges, edge bruises, etc. As an experiment, try to write down an accurate description of a coin which you may have in your pocket.

Finally, there is another matter which plagues us all in our efforts to standardize our application of standards: the inability to read and comprehend what we are reading. This requires a concentration and a high regard for the meaning of words. Too often we just simply don't want to pay the price required for reading with comprehension. While differences of opinions in the interpretation of standards can't be eliminated completely, it is surprising how much and how far we can go in that direction IF we want to do so. Some folk just don't find it convenient to do so.

But back to the basic elements of coin grading. What about the "high spots" on the surface of a coin? How can they be determined? Of course in such cases as the St. Gaudens high relief double eagle, the high spots are quite apparent. For other coins such things as cheekbones, jawbones of faces; hair details or ornaments in the hair of Liberty; letters of legends placed near a rim not too well set up; the same is true for dates, especially the bottom edges of numerals in dates. The breasts and wing tips of the eagles; again legends and mottoes, edges of ribbons on which these occur; talons of the eagle and the leaves and fruit of wreaths. All of these are likely places for high spots to occur.

Hold a coin on the level of the eye and against a light gives a pretty good idea where the high spots will occur. A good glass will help this out. Then careful observation of a coin that has been in circulation only a short time will reveal the spots where wear is beginning to take place. Where a large number of coins of the same denomination and type are available for scrutiny, the task is made much more simple.

A coin to be graded, Good, must have all letters in legends and mottoes plain without the tops of letters or bottoms of dates worn off smooth; furthermore the outline of all devices whatever they may be must not be broken. What is portrayed within may be worn considerably, even smooth. Line up your coins then in several stages of wear and it will soon become apparent that you are grading these coins.

But let's say that you don't have an array of coins with which to compare. Then one must use his imagination reasonably to picture the coin in further state of wear from the slightly rubbed specimen which he may possess. Or in the case of an uncirculated specimen, imagining the wearing

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## Panorama

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purpose obvious in intent, was to discourage large investors and dealers of ordering large quantities. Promptly following the re-opening of orders the U. S. Mint discontinued acceptance permanently. Preliminary estimates place proof set production for 1964 calendar year at 4 million.

By March 17, silver dollar supplies had dwindled to 15.7 million pieces, down some 9 million pieces in three weeks. The Treasury admittedly was completely out of PEACE dollars. There was still no indication at that time the Treasury would resort to drastic action.

Particularly important during the first quarter of '64 were the birth of several coin investment newsletters, often patterned after stock market or commodities news letter services. These publications range in quality from the "corn-

ball" approach to the sophisticated. But all have one thing in common, they reflect the hopes, fears, and expectations of an industry in infancy which holds a promise of hope.

By mid March, what could once be considered as isolated random attacks on the coin business by leading National business magazines, Federal officials, and Congressional instances turned into a well planned and concerted movement. This movement was to find its epilogue in July.

Concurrently with an organized coin shortage campaign designed to condition the public mind, preparations were being made by the Federal Reserve to proceed with the initial distribution of the new Kennedy half dollar.

Of historical significance was the March 11 American Metals Market editorial urging the adoption of "space age" metals for U. S. coinage in an effort to curb consumption of silver for coinage purposes. "Columbium or Zinc-onium half dollar" met only with mild approval, the time was premature for such a suggestion reeking of devaluation.

Came fateful March 26, and the U. S. Treasury decision to suspend the issuance of silver dollars, news media reported scenes of unruly crowds on the steps of the Treasury, the phrases "money merchants" was coined and a Federal official made history by referring contemptuously to the "damned" coin collectors.

Some 3 million silver dollars of the Morgan type allegedly struck at the Carson City Mint thus remained, their fate undecided. Economically the importance of 3 million silver dollars in a bullion reserve of 15 billion ounces is in-

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##### 1960 RECOMMENDATION:

##### 1950-D NICKEL — BU

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# A New Silver Dollar in 1964?

## The Present Situation Discussed in Detail

By Don Hale, Jr.

**C**OIN circles buzz with anticipation about the "comeback" of the silver dollar. Her debut had been expected in late 1964. But her key advance man, Douglas Dillon, Secretary of the Treasury, tells us that she will not make the grand entrance until 1965. And before she can even enter the coin arena then, her angels—the Congress—must approve Mr. Dillon's recommendation of an estimated \$1,250,000 for the manufacturing of 100 million silver dollars in 1965.

And once she makes her debut, will she immediately be pounced upon and carted away by an overly enthusiastic first-night audience—the unscrupulous entrepreneurs and money-hungry hoarders? Or will the first-nighters exercise restraint and permit her to retain her dignity long enough to parade freely through the banks of Americana? To make one-night stands in the tills of America's curbstone capitalists? And to make long-term engagements in the slots and on the gambling tables at Reno and Las Vegas?

Will her future be as colorful as her long, engaging past—1794 to 1935, or her appearance as frequent? Will she be as unpredictable as her sisters, especially the 1903-O, who remained in seclusion in the Treasury's vaults for so long that she eventually was forgotten by her public until she made a dramatic, unannounced reappearance—only to find that by doing so, she had shattered her box office "take" considerably?

Or will she have learned from the shattering financial experiences of her 1903-O sister, whose ducats for her show plunged from \$1500 to \$20 each, and eventually decide to remain permanently secluded from the public eye as have 2.9 million of her C. C. sisters. (Treasury spies tell us that the sisters who have chosen to remain back stage are 15 bags of 1878CC; 24 bags of 1879CC; 43 bags of 1880CC; 165 bags of 1881CC; 790 bags of 1882CC; 805 bags of 1883CC; 875 bags of 1884CC; 85 bags of 1885CC, and nine bags of 1899CC.)

But before she can go into seclusion, she obviously will have to make her debut. And what she will be wearing when she makes the grand entrance remains open to speculation. Some of her fans think she should arrive with the American flag and the eagle on her reverse. Others think a prize should be awarded to the admirer who determines the best attire for her. The person most instrumental in choosing her wardrobe will be the Director of the Mint.

Irregardless of whether she enters wearing a topless bathing suit or a nun's habit, the general consensus is that she will be a "hot attraction"—in great demand by the public, as well as by the numismatists. The coin pundits also predict that her appearance

will spark renewed interest in her predecessors, especially the Peace Type silver dollars, since some expect her new design to be similar to the design of the Peace Type dollars. Also, it will be relatively easier to complete a set of 1921 through 1935 Peace Type dollars than a complete set of the earlier-date silver dollars. However, there is a possibility that collectors will simply start their sets with the new dollar and ignore the earlier dates. Followers of this school of thought support their thinking with the analogy that just because Hupmobile decides to put a new car on the market does not necessarily mean the public will become interested in old Hupmobiles. However, one can argue that there is a great difference between consumers and collectors, and the fact remains that when a new type of coin is issued it tends to spark a renewed interest in the entire series. At any rate, the odds are heavy that when her publicity agents release the news of her grand debut, the box office appeal of many of her earlier troupe immediately will be enhanced, especially the low-mintage Peace Type dates such as the 1921 (1,006,473); 1924S (1,728,000); 1925S (1,610,000); 1926 (1,939,000); 1926D (2,348,700); 1927 (848,000); 1927D (1,268,900); 1927S (866,000); 1928 (360,649); 1928S (1,632,000); 1934 (954,057); 1934D (1,569,500); 1934S (1,011,000); 1935 (1,576,000) and 1935S (1,964,000).

\* \* \*

What the long-term effect of the entrance of the new silver dollar will be is highly speculative. Her past has proved that she can be a very fickle little lady. She was in great demand at a recent RCDA convention in Reno. But surveys show that she is not the "hot number" that some of her wealthier admirers, who have taken a special interest in her, would lead us to believe. A recent survey by Dr. Robert Bilinski, leading coin economist, shows that her popularity is far surpassed by the Lincoln Head cents, proof sets, Indian Head cents, Buffalo and Jefferson nickels, and several other series that have greater appeal to collectors. And if what collectors tell Dr. Bilinski they plan to collect proves to be true, it is apparent that the silver dollar's popularity will continue to remain at a low ebb. For it seems that the "little lady" is just too expensive to court. However, some of her more financially astute admirers realize that she actually is quite a bargain when compared to the price ratio of some of her low-denomination competitors.

Although her popularity may soon wane, she will have some unprecedented grand and glorious moments if and when she enters the coin arena in 1965. Her popularity will reach a new zenith as numismatists and the public, fired up by the ballyhoo of her ad-

vance men, gobble her up as sugar was several days before it was rationed during World War II. Public zeal may not be as intense as it was for the JFK half dollar, which obviously had a higher sentimental value, but she will give it some keen box office competition. But as eventually should happen with the JFK halves, the novelty of having her around soon will wear thin, and eventually her fans will dwindle to the serious silver dollar collectors.

Why her debut in the first place? The clamor for her return started when her fans, especially those in the far West, discovered that her predecessors had faded from the scene, apparently into the vaults of hoarders, speculators, members of silver dollar pools, opportunistic bankers and others.

Some of the scarcer dates are reportedly stashed away in the office vaults of several Las Vegas and Reno casino operators whose pious cries of anguish over the silver dollar shortage emanate from their gilt-edged desert wasteland—roll with the tumbleweed through the Midwest—breeze down the turnpikes of the East through scenic Americana (if a string of Howard Johnsons can be considered such)—and, finally their shrill sounds, reaching the intensity of the hoots of Dakota coyotes—bounce over the Appalachians into the outstretched hands of the "Great White Father" and into the laps of all his flag-waving grandchildren—the silver dollar's saving grace—our esteemed Congress.

The reverberations hit their tin ears with such an impact—equalled only by the Alaskan earthquake—that the Congress was forced to cast aside the major business at hand—that of determining which one of their honorable ilk was involved in the latest call-girl scandal—to join the "silver dollar rumble."

They debated the issue with a passion equalled only by a Taylor-Burton extravaganza.

Senator Mike Mansfield (D-Mont.) asked that favorable consideration be given to the request for new silver dollars. "The silver dollar is part of our heritage and its future use should be guaranteed," he said.

He maintained that affirmative action by Congress would "dissuade coin collectors and speculators, thus relieving any real or artificial shortage."

Representative Walter S. Baring of Nevada pointed out that Nevada's economy would greatly suffer unless Congress authorized the minting of new silver dollars.

Mr. Baring said that an "alleged shortage of silver" had spurred hoarding by collectors. He argued that if additional coins were minted, the shortage would be relieved and the rarity of the coins would cease to exist.

Congressman J. Vaughan Gary (D-Virginia) said he favored speeding up plans for the Mint and the production of other coins, but that he could not favor the program for silver dollars.

Congressman Gary pointed out that the silver content of the dollar was so close to the dollar value that if the value of silver were to jump one or two more points, it would be profitable to melt silver dollars just for the silver content.

"We don't feel that we are justified in authorizing the manufacture of silver dollars which, in a few months or a year, might be bought by the silversmiths and melted down to get the content of silver out of them," he told a subcommittee of the House Appropriations Committee.

Congressman Tom Steed (D-Oklahoma), a member of the subcommittee, echoed Congressman Gary's arguments. He said:

"It seems to me with the price of silver being what it is, and with the silver dollar situation offering an actual loss in silver in the long haul, it is unwise to have a law that requires you to make a silver dollar just because somebody wants them to hoard or for any other purpose."

Congressman Steed told the subcommittee that a reduction of silver in the new silver dollars would create a speculator's market for the silver dollars with the largest amount of silver.

And so the controversy went. It created reams of copy for the numismatic journalists. And it put the "little lady"—neglected for about three decades—back into the limelight.

\* \* \*

Meanwhile, as the legislators traded their tirades, coin pundits began seeking explanations for the silver dollar shortage, for, obviously, there had not been that many silver dollar jackpots won in the hallowed gaming houses of the Great West.

\* Some, concurring with the thinking of Congressman Steed, reported that shrewd speculators and foolhardy hoarders were guilty. Many of the dollar grabbers, the pundits asserted, were hoarding them for their silver bullion value. Silver dollar merchants pitched their wares in the NEW YORK TIMES and the major coin media to the silver bullion theme song.

\* Others pointed to the "fast-buck" silver dollar pools, one of which had reportedly mustered more than one million silver dollars. Apparently, members of the pool hoped to make many times over that amount by creating a false market for them by bombarding the public with silver dollar propaganda through the news and coin media. Their holdings alone would greatly contribute to the silver dollar shortage, which in turn would eventually necessitate the minting of new silver dollars, and in turn would create

(Continued on Page 11)

# WE CAN FINANCE SEE NEXT PAGE

## BRILLIANT UNCIRCULATED ROLLS

### CENTS

	BUY	SELL	1950D NICKEL
1934-P	\$115.00	\$126.50	Uncirculated
1934-D	545.00	599.00	Sell
1935-P	42.50	48.95	\$23.75
1935-D	110.00	126.50	Pay \$21.25

### NICKELS

	BUY	SELL	
1937-S	69.55	83.95	110.00 157.30
1938-P	50.00	59.50	100.00 120.95
1938-D	115.00	133.90	270.00 325.00
1939-S	152.00	178.50	345.00 399.00
1939-P	24.70	31.50	49.50 68.25
1939-D	200.00	231.00	1750.00 2495.00
1939-S	55.00	65.10	485.00 572.25
1940-P	20.90	28.95	29.00 32.50
1940-D	42.50	49.35	37.50 45.00
1940-S	29.00	36.75	57.50 78.25
1941-P	30.00	36.75	18.25 26.25
1941-D	52.00	58.95	30.00 36.75
1941-S	48.00	63.00	52.25 61.95
1942-P	17.00	24.95	60.00 73.95
1942-D	16.00	18.95	470.25 545.00
1942-Pty2	—	—	265.00 315.00
1942-S	175.00	197.50	115.00 149.00
1943-P	10.00	12.60	47.50 76.50
1943-D	20.00	24.15	142.50 170.65
1943-S	45.00	53.50	41.80 49.35
1944-P	7.00	8.75	78.85 91.35
1944-D	7.50	9.45	50.00 68.25
1944-S	15.25	18.45	75.00 89.50
1945-P	12.00	16.75	104.50 126.00
1945-D	15.00	18.45	50.25 64.55
1945-S	15.00	19.35	41.80 47.25
1946-P	6.15	7.95	12.50 16.95
1946-D	13.25	17.85	24.50 32.50
1946-S	14.25	18.35	61.75 79.95
1947-P	24.00	32.50	17.00 23.50
1947-D	12.25	15.25	39.00 42.00
1947-S	40.00	47.25	52.00 63.00
1948-P	12.25	15.25	17.50 21.95
1948-D	12.25	15.95	61.75 78.00
1948-S	54.00	68.25	82.65 99.50
1949-P	23.75	29.40	40.75 48.30
1949-D	20.50	26.25	50.35 65.00
1949-S	68.40	79.50	137.50 168.00
1950-P	12.25	15.75	146.00 168.00
1950-D	7.50	9.45	860.00 925.00
1950-S	28.50	36.75	N.M. N.M.
1951-P	18.50	24.00	52.75 69.00
1951-D	5.25	7.35	71.25 84.00
1951-S	45.50	52.50	250.00 294.95
1952-P	23.00	28.35	16.00 21.95
1952-D	4.55	6.25	135.00 162.75
1952-S	29.00	35.25	40.00 50.90
1953-P	7.25	9.95	13.00 16.95
1953-D	4.10	5.50	12.00 17.50
1953-S	20.00	25.75	36.00 44.50
1954-P	27.00	34.50	9.50 13.95
1954-D	5.70	7.50	6.00 8.45
1954-S	16.25	19.95	17.00 21.00
1955-P	5.75	7.50	95.00 126.00
1955-D	6.00	7.90	13.50 19.85
1955-S	27.50	33.95	N.M. N.M.
1956-P	4.25	5.45	8.55 11.95
1956-D	1.50	2.45	5.50 8.50
1957-P	4.00	5.45	9.75 13.90
1957-D	1.25	2.20	2.75 4.45
1958-P	4.10	5.45	26.60 33.50
1958-D	1.10	2.10	2.50 3.95
1959-P	1.75	2.45	9.75 13.50
1959-D	1.00	1.75	2.25 3.35
1960-PLD	1.10	1.75	4.00 5.45
1960-PSD	360.00	393.75	— —
1960-DLD	.80	1.60	2.20 3.25
1960-DSD	17.25	18.90	— —
1961-P	1.00	1.65	3.00 4.75
1961-D	.70	1.55	2.25 3.95

1950D  
NICKEL  
Uncirculated  
Sell  
\$23.75  
Pay \$21.25

## 1964 BRIGHT UNCIRCULATED ROLLS

CENTS:	Buy	Sell	100 Rolls
Phila. ....	.60	.85	79.50
Denver ....	.51	.75	71.50
<b>NICKELS:</b>			
Phila. ....	2.20	2.80	249.50
Denver ....	2.04	2.65	229.50
<b>DIMES:</b>			
Phila. ....	6.25	7.25	699.50
Denver ....	5.10	5.75	565.00
<b>QUARTERS:</b>			
Phila. ....	10.40	11.95	1129.50
Denver ....	10.20	11.75	1089.50
<b>HALVES:</b>			
Phila. ....	11.00	13.75	1235.00
Denver ....	10.50	13.25	1195.00
Proof Sets 64	17.00	22.95	2250.00
Mint Sets 64	3.10	Wtd.	Wtd.
Treasury Sealed			

BRIGHT UNCIRCULATED SINGLES  
1960P Small Date BUY \$6.50 SELL \$8.50

DIMES	QUARTERS	WE CAN FINANCE	HALVES
BUY	SELL	BUY	SELL
14.00	18.75	27.00	35.70
36.25	44.50	72.00	89.25
75.00	94.50	115.00	136.25
51.00	63.00	32.00	44.10
40.85	47.25	33.00	43.95
54.00	67.50	125.00	157.50
117.00	147.50	26.00	39.50
50.00	63.95	30.50	38.85
70.00	83.95	32.00	42.00
335.00	414.75	325.00	395.00
115.00	147.00	70.30	89.25
550.00	682.50	N.M. N.M.	355.00 414.75
70.00	89.25	56.00	68.25
47.50	63.00	35.15	43.25
425.00	561.75	70.00	94.50
57.00	73.50	27.00	36.50
40.85	50.40	25.00	33.75
390.00	483.00	140.00	173.25
20.00	26.25	21.00	26.00
16.50	24.50	20.00	26.50
104.50	147.50	60.00	73.50
36.00	48.50	67.50	84.00
13.50	18.75	17.00	21.95
42.50	49.35	32.50	43.95
9.00	12.95	13.00	17.95
9.25	13.50	27.50	32.55
41.80	49.35	34.00	40.95
7.00	9.50	4.00	6.00
121.00	147.50	37.00	44.75
115.00	136.25	121.50	152.25
48.50	68.25	161.50	210.00
13.50	18.75	16.00	21.95
49.35	67.50	32.50	43.95
13.90	18.75	16.00	21.95
4.45	7.00	9.20	11.00
12.95	17.95	12.95	17.95
1.75	2.25	1.75	2.25
26.60	33.50	37.50	47.50
5.50	7.85	10.50	13.75
6.25	9.25	12.00	16.30
4.80	7.25	10.50	13.

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1961	6.90	8.80	835.00
1960	8.50	11.25	1,075.00
1960 S.D.	45.00	58.75	7,995.00
1959	9.75	12.95	1,250.00
1958	19.25	23.75	2,525.00
1957	9.00	11.95	1,145.00
1956	16.00	20.50	1,997.50
1955	37.00	46.70	4,625.00
1954	31.00	39.20	3,875.00
1953	51.00	64.25	6,375.00
1952	62.00	77.95	7,750.00
1951	108.00	139.50	
1950	182.00	231.00	
1942(6)	105.00	137.50	
1942(5)	81.50	105.00	
1941	100.00	132.50	
1940	105.00	137.50	
1939	105.00	215.00	
1938	180.00	235.00	

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1 1963 Proof Set	\$2.65	\$7.25
1 1962 Proof Set	2.50	5.55
1 1961 Proof Set	2.45	5.50
1 1960 L. D. Proof Set	3.20	7.85
1 1959 Proof Set	3.60	9.20
1 1958 Proof Set	8.40	17.25
1 1957 Proof Set	4.10	7.95
1 1956 Proof Set	6.75	15.25
1 1955 Proof Set	11.00	34.45
1 1954 Proof Set	18.00	30.45
1 1953 Proof Set	18.40	47.50
1 1952 Proof Set	30.45	60.90
1 1951 Proof Set	43.00	115.50
1 1950 Proof Set	86.50	185.00

\$236.00 Value 6/28/64 \$549.10

ORIGINAL COST	\$236.00
Finance Costs	27.50
Total cost of your investment over 12 months	\$263.50
Value of your investment 6/28/64	\$549.10
Less your total costs	263.50
YOUR PROFIT	\$285.60
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<b>CENTS</b>	<b>1864-P</b>	<b>\$20.00</b>	<b>\$34.00</b>
			\$3,315.00
<b>1865-S</b>	<b>30.00</b>	<b>34.00</b>	<b>3,347.50</b>
<b>1858-P</b>	<b>4.50</b>	<b>5.25</b>	<b>515.00</b>
<b>1960-P</b>	<b>375.00</b>	<b>398.50</b>	<b>P.O.R.</b>
<b>Small Date</b>			
<b>1960-D</b>	<b>17.50</b>	<b>18.85</b>	<b>1,022.00</b>
<b>1964-S</b>	<b>42.00</b>	<b>52.50</b>	<b>5,150.00</b>
<b>1955-P</b>	<b>105.00</b>	<b>121.50</b>	<b>11,845.00</b>
<b>1955-D</b>	<b>62.70</b>	<b>69.95</b>	<b>6,952.50</b>
<b>1955-S</b>	<b>43.00</b>	<b>51.50</b>	<b>5,040.00</b>
<b>1958-P</b>	<b>36.00</b>	<b>40.00</b>	<b>3,968.75</b>
<b>QUARTERS</b>			
<b>1946-S</b>	<b>108.00</b>	<b>132.50</b>	<b>P.O.R.</b>
<b>1947-S</b>	<b>127.50</b>	<b>145.00</b>	<b>P.O.R.</b>
<b>1955-P</b>	<b>37.50</b>	<b>46.20</b>	<b>4,532.00</b>
<b>1955-D</b>	<b>123.50</b>	<b>133.90</b>	<b>13,150.00</b>
<b>1958-P</b>	<b>39.00</b>	<b>46.20</b>	<b>4,475.00</b>
<b>NICKELS</b>			
<b>1950-P</b>	<b>145.00</b>	<b>168.00</b>	<b>P.O.R.</b>
<b>1950-D</b>	<b>882.00</b>	<b>928.45</b>	<b>P.O.R.</b>
<b>1954-S</b>	<b>17.10</b>	<b>19.95</b>	<b>1,942.50</b>
<b>1955-P</b>	<b>110.00</b>	<b>124.95</b>	<b>12,361.50</b>
<b>1955-D</b>	<b>29.45</b>	<b>33.00</b>	<b>3,296.00</b>
<b>HALVES</b>			
<b>1948-D</b>	<b>82.50</b>	<b>100.00</b>	<b>P.O.R.</b>
<b>1953-P</b>	<b>180.00</b>	<b>210.00</b>	
<b>1954-S</b>	<b>40.00</b>	<b>47.25</b>	<b>4,635.00</b>
<b>1955-P</b>	<b>123.50</b>	<b>133.90</b>	<b>13,150.00</b>
<b>1958-P</b>	<b>36.00</b>	<b>41.50</b>	<b>4,086.00</b>

## Cashdan's Coin Comments

Eliot J. Cashdan

As we predicted a couple of weeks ago, when United States collectors find they are unable to obtain United States proof sets and proof coins at reasonable prices, they will turn to foreign sets—and they seem to have turned to the

### Investor Lots of Circulated Jeffersons for Sale

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Nickels: 1 roll each 1938-S, 1943-D, 1942-D and 3 rolls 1949-P.

Dimes: 10 rolls each 1946-P-S, 1953-S and 1955-P.

Quarters: 2 rolls 1946-P and 6 rolls 1946-D.

Halves: 1 roll 1953-P and 6 rolls 1955-P. A total of 61 BU rolls.

Several other lots available. Send stamped, self addressed envelope for list and prices.

**J.H. PRESS**

4813 - 58th Street North St. Petersburg, Florida 33709  
(R.C.D.A. — ANA Life Member 258)

### SELLING U.S. PROOF SETS

Since announcement that the U.S. Mint will not produce any more Proof Coins a great deal of activity and interest has been focused in this direction. For a solid investment with

a good future potential buy your Proof sets now. When activity resumes in the Fall it may be too late.

1955 . . . . . \$49.50  
1956 . . . . . 24.50  
1957 . . . . . 14.50  
1958 . . . . . 24.50  
1959 . . . . . 17.00

#### LARGE ORDERS INVITED

1960 SD . . . . . \$58.50  
1960 LD . . . . . 10.75  
1961 . . . . . 9.50  
1962 . . . . . 9.50  
1963 . . . . . 11.00

(Orders over \$500.00 take 2% discount; over \$1,000 take 4% discount)

#### YOUR WANT LIST ON ALL COINS WELCOME

All sets are in bank vault—  
Orders under \$10.00 add 50c postage. Money orders or Cashiers checks please! On

personal checks allow ten day clearance. New York City Residents add 4% sales tax.

**GEORGE J. VANA**

1560 GRAND CONCOURSE  
BRONX, NEW YORK 10457  
AREA CODE: 212-LU3-9326

manufactured at a much slower rate than the regular U. S. coins in order to assure equal pressure of the planchets.

Proof coins are handled quite carefully, and not allowed to rub against each other during or after manufacture. Any coin coming out of the presses which appears to have the slightest imperfection is discarded by the inspectors. Actually it does take considerably more work for the Mint to produce proof coins than it does to produce regular coins, but on the other hand, the Mint gets more than twice as much money for proof coins as it does for regular coins, and according to our calculations the manufacture of proof sets by the Philadelphia Mint is a profitable enterprise. If the Government refuses to manufacture any more proof sets, we would like to have the concession for a few years.

According to the announcement from the Treasury Department, the Mint would not produce any special coins for collectors. We are not sure whether this meant that the Mint would stop putting together uncirculated mint sets for collectors too. As a matter of fact, we just talked to a collector who ordered several 1964 mint sets, (in time by the way), and just got a confirmation on them the other day saying that delivery would be made in about May of 1965. Of course Mint sets are just one of each denomination of uncirculated coins from each mint for the year. The coins are not selected at all, and just the general run of the mill coins from bags of coins are used to manufacture Mint sets as the Treasury Department does. For putting the coins in poly envelopes and then placing them in a brown envelope, the Treasury receives \$2.40 for \$1.82 face value common uncirculated coins.

Figuring a few cents for postage, this is still a profitable undertaking, and we can see no reason for the Treasury to discontinue the issuance of mint sets. Of course there are many private firms getting into the act on the mint set kick. Now that machines to seal coins in poly envelopes are on the market and quite inexpensive, there are many dealers who are getting the complete sets of both mints together in uncirculated condition and packaging them themselves.

Of course these are not "Government" sets, but they consist of the same coins—and in many cases they consist of even better coins than the Government worker would put in the set. The average dealer will pull out any coins that seem to be badly scratched or poorly struck, as his customer

(Continued on Page 10)

#### CIRCULATED DIME ROLLS

1954-S	.....	\$ 6.50
1955-P	.....	42.00
1955-D	.....	18.00
1955-S	.....	13.00
1946-S	.....	6.50
1949-S	.....	28.00
1950-S	.....	9.00
1951-S	.....	7.00

Ave. Circ., No Culls

#### JACK FREEDMAN

Phone: 714 532 5879  
Box 2009 Orange, Calif.

## PROOF SETS

	Buy	Sell
1940	\$100.00	
1941	100.00	
1942 (5)	70.00	
1942 (6)	95.00	
1950	175.00	200.00
1951	105.00	
1952	60.00	
1953	48.00	
1954	32.00	
1955	37.00	42.00
1956	16.00	20.00
1957	9.00	11.00
1958	19.00	23.00
1959	10.00	12.50
1960	8.00	10.00
1960 smdt.	47.00	58.00
1961	6.75	8.00
1962	6.75	8.00
1963	8.00	10.00
1964	18.00	22.00

## UNC HALVES ROLLS WANTED

Date	Paying
1941-P	\$ 60.00
41-D	155.00
41-S	270.00
1942-P	50.00
42-D	110.00
42-S	170.00
1943-P	50.00
43-D	85.00
43-S	125.00
1944-P	50.00
44-D	50.00
44-S	85.00
1945-P	50.00
45-D	50.00
45-S	63.00
1946-P	63.00
46-D	115.00
46-S	80.00
1947-P	65.00
47-D	70.00

SEE OUR AD ON OPPOSITE PAGE

## SILVER CENTER

Box 22-171-P

San Francisco

Calif. 941-22

# ROLLS UNC FOR SALE

Cents	Nickels
38-P 70.00	135.00
D 140.00	375.00
S 215.00	420.00
39-P 35.00	70.00
D 250.00	
S 70.00	600.00
40-P 29.00	34.00
D 52.00	47.00
S 40.00	70.00

Sets Unc. — Select	
Cents	
1935-64 P-D-S (incl. sm dt.)	.... \$80.00
Cents	
1941-64 P-D-S (incl. sm dt.)	.... 42.00
Nickels Jeff.	
1938-64 ..... 215.00	
Dimes 1946-64 P-D-S	85.00
Quarters 1941-64 P-D-S	125.00
Halves 1948-64 P-D-S	.... 200.00
No discounts on these sets.	

Proof Sets 1955 and thereafter wanted in flat-pack only, mint-sealed, with brown outer envelope intact. (1960 may be opened)

# ROLLS UNC FOR SALE

	Dimes	Quarters	Halves	
43-P 16.00	60.00			
D 26.00	170.00			
S 50.00	55.00			
44-P 10.50	98.00			
D 10.00	65.00			
S 17.50	100.00			
45-P 14.00	130.00			
D 19.00	65.00			
S 20.00	53.00			
46-P 9.00	18.00	22.00		
D 16.00	28.00	50.00		
S 18.00	85.00		130.00	100.00
47-P 35.00	25.00	70.00	40.00	
D 16.00	40.00	59.00	40.00	
S 47.00	65.00		135.00	NM
48-P 18.00	22.00	160.00	36.00	165.00
D 16.00	89.00	55.00	40.00	110.00
S 65.00	100.00		43.00	NM
49-P 32.00	52.00	450.00	425.00	660.00
D 30.00	69.00	160.00	100.00	210.00
S 85.00	165.00	700.00	N.M.	425.00
50-P 17.00	180.00	100.00	75.00	340.00
D 10.00	925.00	65.00	45.00	220.00
S 39.00	NM	575.00	90.00	NM
51-P 28.00	68.00	70.00	38.00	83.00
D 8.00	90.00	59.00	36.00	170.00
S 65.00	300.00	500.00	175.00	200.00
52-P 32.00	24.00	30.00	30.00	49.00
D 8.00	160.00	23.00	30.00	
S 38.00	50.00	130.00	80.00	150.00
53-P 10.00	18.00	50.00	90.00	220.00
D 6.00	16.00	22.00	21.00	25.00
S 26.00	48.00	55.00	41.00	80.00
54-P 37.00	15.00	17.00	18.00	27.00
D 8.50	10.00	15.00	37.00	23.00
S 23.00	22.00	53.00	40.00	50.00
55-P 8.00	130.00	125.00	48.00	135.00
D 8.00	19.00	67.00	135.00	NM
S 33.00	NM	53.00	NM	NM
56-P 7.00	12.50	13.00	16.00	52.00
D 2.50	10.00	9.25	20.00	NM
57-P 6.00	15.00	8.50	16.00	37.00
D 2.25	5.00	10.00	14.50	16.50
58-P 6.50	32.00	42.00	48.00	45.00
D 2.15	4.25	8.50	14.00	20.00
59-P 3.00	13.50	11.00	16.50	22.00
D 2.00	4.00	6.75	13.50	22.00
60-P 1.75	5.75	10.00	14.50	23.00
D 1.55	3.00	7.25	13.50	16.00
61-P 1.75	4.75	13.00	14.50	20.00
D 1.55	3.50	7.00	14.50	18.00
62-P 1.70	3.25	9.25	13.75	25.00
D 1.35	3.25	6.50	12.25	13.00
63-P 1.00	2.75	6.25	12.50	13.00
D .80	2.50	5.75	11.75	12.25
64-P .90	2.90	7.75	12.00	13.25
D .85	2.75	5.75	11.25	12.25
Small Date Cents 60-P 410.00		60-D	20.50	

1964-P Dimes - 50 Rolls \$380.00 — 1964-P Dimes - 100 Rolls \$750.00 — 1964-P Halves - 50 Rolls \$650.00 — 1964-P Halves - 100 Rolls \$1,290.00. Prepaid and Insured.

FREE with every order, a current price list Up-To-The-Minute! All prices are subject to change — up or down. If prices are up when we receive your order, we will bill you for the difference. If prices are DOWN, we will CREDIT. We have no "layaway" plans. Layaway plans mean extra bookkeeping. Extra bookkeeping adds to the cost of coins. Buy for less for CASH.

# P A C E

## SINGLES UNCIRCULATED

	Cents	Nickels	Dimes	Quarters	Halves
34-P	3.25	9.00	8.00	10.00	6.00
D	14.00	15.00	12.00	55.00	17.00
35-P	2.00	4.25	3.00	7.50	6.00
D	3.25	9.75	24.00	36.00	30.00
S	5.50	7.00	7.00	30.00	40.00
36-P	1.00	3.00	1.50	6.50	8.00
D	2.75	3.50	15.00	200.00	12.00
S	3.00	4.00	7.50	26.00	21.00
37-P	1.00	3.25	2.25	6.50	8.00
D	1.50	4.00	4.50	10.00	30.00
S	2.50	5.00	5.00	53.00	25.00
38-P	2.00	3.50	2.25	45.00	15.00
D	4.00	2.90	7.00	N.M.	90.00
D	11.00				
S	4.75	11.00	6.00	24.00	N.M.
39-P	.90	2.50	2.00	7.00	7.00
D	6.00	65.00	2.50	7.00	8.00
S	2.00	20.00	5.50	24.00	15.00
40-P	.90	.90	1.25	10.00	6.00
D	1.50	1.50	1.50	33.00	N.M.
S	1.00	2.25	1.50	6.00	9.00
41-P	1.00	.90	1.00	2.75	4.50
D	2.00	1.25	1.75	4.00	10.00
S	1.75	1.90	1.75	4.50	20.00
42-P	.50	Ti 3.00	1.00	3.25	4.00
D	.50	Ti 9.50			
S	4.50	4.50	1.35	15.00	11.00
43-P	.45	2.00	1.00	1.50	3.00
D	.70	5.50	1.00	2.50	5.00
S	1.25	1.75	1.25	4.00	7.00
44-P	.30	2.75	.75	1.50	3.50
D	.25	2.00	1.00	1.75	3.50
S	.50	3.00	1.00	2.25	6.00
45-P	.40	4.00	.80	1.25	3.50
D	.50	1.75	.90	1.50	3.50
S	.50	1.50	1.00	1.25	4.00
46-P	.25	.60	.70	1.25	3.50
D	.40	.80	1.75	2.50	7.00
S	.45	2.50	2.00	3.75	5.50
47-P	.90	.80	2.00	1.25	4.25
D	.50	1.25	1.50	1.50	4.50
S	1.00	2.25	2.00	4.00	N.M.
48-P	.50	.75	.75	1.25	10.00
D	.40	2.50	1.25	1.50	6.50
S	1.25	2.90	2.50	1.25	N.M.
49-P	.75	1.50	11.00	12.00	39.00
D	.80	1.90	3.00	3.00	11.00
S	1.90				

**COLLECTOR** what do you need in Circulated "Washington" Quarters? I have them single only! No. 1932 D or S. Send date and price you wish to pay with stamps, self-addressed envelopes for confirmation of orders. Billinger's, 1240 Madison Ave., Madison, Ill., RCDA-ANA.

## Cashdans

(Continued from Page 8)

would probably complain to him about them, whereas the Government employees who package the mint sets couldn't care less and just take the coins as

they come.

We have been asked over and over again during the past couple of weeks whether we thought the proof set craze would continue. All we can say is that if the Government stops manufacturing proof sets, we think the interest in them will die down and in a few years

come to a standstill. The reason we feel this way is that most collectors and investors like to buy something at close to face once in a while. Many new collectors will start with a few new proof sets that they have purchased from the Mint for \$2.10 each and from there go on to purchase sets of previous years.

With the cessation of manufacture of proof sets we believe that very few new collectors and investors will ever become interested in proof sets. To prove this point, we would like to ask how many of you collect or have sets of 3c nickels, or 3c silver pieces, or 2c pieces, or 20c pieces. We know that the answer is very few of you and we know the reason is that there is not much interest in dead series no matter how scarce and desirable the coins are.

For instance 100 years ago this year there were 470 three cent silver pieces struck at the Philadelphia Mint. That was the total issue of these pieces for the year, and Whitman's Redbook shows that the whole large quantity of 470 pieces were struck in proof. The 1965 edition of the Redbook lists this coin in proof condition at \$180.00. The reason a rare coin like this is priced so low is that there is no demand for the series today to speak of. People are collecting type sets on most of the earlier coins and they will just buy the commonest date available, and the rare dates go begging.

On the other hand, three

(Continued on Page 11)

## BU Silver Dollar Rolls

1879-O ..... \$125.00

1879-S ..... 35.00

1880-S ..... 34.00

1880-O ..... 53.00

1881-P ..... 81.00

1881-O ..... 44.00

1882-O ..... 46.00

1882-S ..... 32.00

1882-CC ..... 475.00

1883-P ..... 48.00

1883-O ..... 27.00

1883-S ..... 415.00

1884-P ..... 48.00

1884-O ..... 27.00

1885-O ..... 27.00

1889-P ..... 44.00

1890-O ..... 85.00

1896-P ..... 81.00

BU DOLLAR BAGS

1883-O ..... 1884-O

1885-O

Your choice \$1,285.00

per bag

For all 3 bags

\$3,800.00

We maintain an in-

ventory of over \$200,-

000.00 in silver dol-

lars. Send for our la-

test price list on cir-

culated and uncircu-

lated singles, rolls,

and bags.

## DIMES

## QUARTERS

BUY SELL BUY SELL

15.00 19.50 26.00 37.50

35.00 42.50 65.00 85.00

75.00 92.50 105.00 130.00

50.00 63.00 27.50 38.00

42.50 52.50 30.00 39.50

52.50 67.50 115.00 140.00

110.00 145.00 22.00 30.00

47.50 57.50 27.00 37.50

65.00 80.00 32.50 42.50

335.00 410.00 340.00 400.00

72.50 28.00 37.50 62.50

120.00 145.00 70.00 90.00

60.00 80.00 35.00 45.00

48.00 60.00 35.00 45.00

475.00 575.00 11.00 85.00

60.00 72.50 28.00 37.50

42.50 55.00 26.00 33.00

400.00 500.00 140.00 175.00

120.00 150.00 55.00 67.50

120.00 150.00 55.00 67.50

21.00 27.00 21.00 28.00

38.00 47.50 67.50 82.50

14.00 17.00 17.50 22.50

43.00 52.50 35.00 42.00

10.50 13.50 13.00 18.00

10.50 13.50 25.00 34.00

45.00 55.00 35.00 42.50

105.00 120.00 40.00 47.50

62.50 72.50 120.00 135.00

42.00 50.00 12.50 16.50

9.50 12.00 12.50 16.50

7.00 9.00 9.00 11.00

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## HALVES

## BUY SELL

110.00 145.00 22.00 30.00

47.50 57.50 27.00 37.50

65.00 80.00 32.50 42.50

335.00 410.00 340.00 400.00

72.50 28.00 37.50 62.50

120.00 145.00 70.00 90.00

60.00 80.00 35.00 45.00

48.00 60.00 35.00 45.00

475.00 575.00 11.00 85.00

60.00 72.50 28.00 37.50

42.50 55.00 26.00 33.00

400.00 500.00 140.00 175.00

120.00 150.00 55.00 67.50

120.00 150.00 55.00 67.50

21.00 27.00 21.00 28.00

38.00 47.50 67.50 82.50

14.00 17.00 17.50 22.50

43.00 52.50 35.00 42.00

10.50 13.50 13.00 18.00

10.50 13.50 25.00 34.00

45.00 55.00 35.00 42.50

105.00 120.00 40.00 47.50

62.50 72.50 120.00 135.00

42.00 50.00 12.50 16.50

9.50 12.00 12.50 16.50

7.00 9.00 9.00 11.00

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# Single Coin Prices

A Guide To Current Retail of Key Coins

## SILVER DOLLAR

### MORGAN

DATE	FINE	UNC	DATE	FINE	UNC	DATE	FINE	UNC
1878 8tf ..	\$ 7.00	\$ 23.00	1886 .....	1.15	2.15	1895-O .....	3.50	100.00
1878 7/8 .....	7.00	30.00	1886-O .....	2.00	20.00	1895-S .....	9.50	275.00
1878 7tf .....	1.15	2.25	1886-S .....	4.50	40.00	1896 .....	1.25	4.00
1878-CC .....	4.00	12.00	1887 .....	1.25	2.00	1896-O .....	2.00	10.00
1878-S .....	1.15	2.15	1887-O .....	1.25	7.00	1896-S .....	3.00	100.00
1879 .....	1.15	2.15	1887-S .....	3.00	20.00	1897 .....	2.00	8.00
1879-CC .....	7.00	165.00	1888 .....	1.25	3.00	1897-O .....	2.00	11.00
1879-O .....	2.00	8.00	1888-O .....	1.25	3.50	1897-S .....	2.50	15.00
1879-S .....	2.00	3.00	1888-S .....	9.00	50.00	1898 .....	1.25	6.50
1880 .....	1.25	3.00	1889 .....	1.25	3.00	1898-O .....	1.50	5.50
1880-CC .....	23.00	57.00	1889-CC .....	75.00	600.00	1898-S .....	2.00	35.00
1880-O .....	1.25	5.00	1889-O .....	1.25	5.00	1899 .....	15.00	40.00
1880-S .....	1.25	2.75	1889-S .....	10.00	65.00	1899-O .....	1.15	2.00
1881 .....	1.15	7.00	1890 .....	1.24	4.00	1899-S .....	2.50	50.00
1881-CC .....	50.00	75.00	1890-CC .....	3.00	24.00	1900 .....	1.15	2.50
1881-O .....	1.50	3.50	1890-O .....	1.50	4.25	1900-O .....	1.15	2.00
1881-S .....	1.15	2.25	1890-S .....	1.50	14.00	1900-S .....	2.50	22.00
1882 .....	1.15	2.75	1891 .....	1.25	22.00	1901 .....	2.00	27.00
1882-CC .....	7.00	32.50	1891-CC .....	4.00	25.00	1901-O .....	1.15	2.25
1882-O .....	1.75	4.00	1891-O .....	1.25	5.25	1901-S .....	2.00	30.00
1882-S .....	1.50	2.50	1891-S .....	2.25	18.00	1902 .....	1.25	9.00
1883 .....	1.15	2.50	1892 .....	3.50	27.00	1902-O .....	1.15	2.50
1883-CC .....	7.00	27.50	1892-CC .....	7.50	52.00	1902-S .....	7.50	45.00
1883-O .....	1.50	2.50	1892-O .....	2.00	18.00	1903 .....	1.50	10.00
1883-S .....	1.75	20.00	1892-S .....	3.00	320.00	1903-O .....	3.00	40.00
1884 .....	1.25	3.25	1893 .....	6.50	70.00	1903-S .....	3.00	135.00
1884-CC .....	10.00	41.00	1893-CC .....	7.50	150.00	1904 .....	2.50	16.00
1884-O .....	1.15	2.25	1893-O .....	5.00	115.00	1904-O .....	1.25	4.00
1884-S .....	1.50	25.00	1893-S .....	85.00	2,000.00	1904-S .....	2.00	110.00
1885 .....	1.15	3.00	1894 .....	50.00	275.00	1921 .....	1.05	2.15
1885-CC .....	35.00	74.00	1894-O .....	2.25	25.00	1921-D .....	1.25	9.00
1885-O .....	1.25	2.00	1894-S .....	3.25	45.00	1921-S .....	1.50	7.00

PEACE			PEACE		
1921 .....	\$ 9.00	\$ 30.00	1926-D .....	2.00	17.00
1922 .....	1.15	2.00	1926-S .....	1.75	9.00
1922-D .....	1.25	5.00	1927 .....	15.00	37.00
1922-S .....	1.25	7.00	1927-D .....	2.75	30.00
1923 .....	1.15	2.00	1927-S .....	3.00	32.00
1923-D .....	2.00	10.00	1928 .....	4.00	110.00
1923-S .....	1.50	6.00	1928-S .....	3.00	28.00
1924 .....	1.25	2.75	1928 .....	3.00	30.00
1924-S .....	3.00	32.00	1934-D .....	2.00	32.00
1925 .....	1.15	3.00	1934-S .....	10.00	170.00
1925-D .....	2.00	20.00	1935 .....	2.50	28.00
1926 .....	4.00	17.00	1935-S .....	2.50	32.00

## Current Retail Selling Price in Brilliant Unc. Condition

DATE	CENT	NICKEL	DIME	QUARTER	HALF
1932-P .....	\$ 16.00	.....	.....	.....	\$ 12.00.....
1932-D .....	16.00	.....	.....	.....	160.00.....
1932-S .....	.....	.....	.....	.....	70.00.....
1933-P .....	17.00	.....	.....	.....	.....
1933-D .....	28.00	.....	.....	.....	.....
1933-S .....	.....	.....	.....	.....	50.00.....
1934-P .....	3.25	8.00	6.00	9.50	6.00
1934-D .....	14.00	15.00	11.00	52.00	17.50
1934-S .....	.....	.....	.....	.....	48.00
1935-P .....	2.00	4.25	3.00	7.50	6.00
1935-D .....	3.25	9.75	20.00	40.00	30.00
1935-S .....	5.50	7.00	7.00	35.00	39.00
1936-P .....	1.10	2.90	1.50	6.50	8.00
1936-D .....	2.25	3.50	10.00	185.00	12.00
1936-S .....	3.25	4.00	7.75	30.00	21.00
1937-P .....	1.10	3.25	1.60	6.50	8.00
1937-D .....	1.60	3.40	4.50	10.00	30.00
1937-S .....	2.25	5.00	4.90	53.00	25.00
1938-P .....	2.10	3.25	2.25	45.00	10.00
1938-D Buffalo .....	3.50	10.25	7.00	75.00	75.00
1938-S .....	5.00	12.50	5.00	24.00	24.00
1939-P .....	1.25	2.75	1.70	7.00	8.00
1939-D .....	6.75	60.00	1.80	7.00	6.00
1939-S .....	2.00	20.00	5.40	24.00	15.00
1940-P .....	1.10	1.20	1.50	10.00	5.25
1940-D .....	1.70	1.50	1.70	32.50	32.50
1940-S .....	1.25	3.00	1.70	6.00	8.00
1941-P .....	1.00	1.00	1.10	2.75	4.75
1941-S .....	2.00	1.75	1.60	4.00	10.00
1942-P .....	1.70	2.50	1.75	4.75	20.00
1942-D .....	1.55	3.00	.95	3.25	4.75
1942-S .....	4.80	5.00	1.60	13.00	12.00
1942-P Type 2 .....	9.50	.....	.....	.....	.....
1943-P .....	.50	2.00	.95	1.50	3.50
1943-D .....	.70	6.00	1.00	2.50	6.00
1943-S .....	1.50	2.00	1.25	4.00	9.00
1944-P .....	.50	3.00	.80	1.25	3.50
1944-D .....	.40	2.25	1.00	1.50	3.50
1944-S .....	.50	3.00	1.00	2.25	6.00
1945-P .....	.40	4.50	.80	1.25	3.50
1945-D .....	.50	2.25	.90	1.35	3.50
1945-S .....	.50	1.70	1.00	1.40	4.50
1946-P .....	.40	.75	.80	1.25	4.50
1946-D .....	.40	1.15	1.70	3.00	8.00
1946-S .....	.50	.25	2.00	3.75	7.00
1947-P .....	1.00	.80	2.00	1.40	5.00
1947-D .....	.50	1			

MERCURY DIMES					LIBERTY WALKING HALF DOLLARS					U. S. PROOF SETS											
DATE	GOOD	FINE	XF	UNC	DATE	GOOD	FINE	XF	UNC	DATE	GOOD	FINE	XF	UNC	DATE	GOOD	FINE	XF	UNC		
1929-S	..	.40	1.00	3.00	13.00	1916-P	...\$	2.50	\$ 6.00	\$ 10.00	\$ 35.00	1963	.....	\$950.00	1950	\$225.00	1958	\$25.00			
1930-P	..	.45	1.00	3.00	15.00	1916-D	...	2.50	7.00	12.00	30.00	1937	.....	400.00	1951	.....	130.00	1959	.....		
1930-S	...	1.50	2.50	7.00	40.00	1916-S	...	12.00	24.00	38.00	150.00	1938	.....	225.00	1952	.....	80.00	1960	.....		
1931-P	...	.40	.75	3.00	18.00	1917-D	OBV	2.50	8.00	15.00	65.00	1939	.....	200.00	1953	.....	60.00	1960-SD	52.00		
1931-D	...	4.50	7.00	20.00	50.00	1917-D	REV	1.70	8.00	45.00	90.00	1940	.....	145.00	1954	.....	37.00	1961	9.00		
1931-S	...	2.50	4.00	10.00	45.00	1917-S	OBV	3.50	28.00	80.00	400.00	1941	.....	130.00	1955	.....	45.00	1962	9.00		
1934-D	...	.30	.75	2.00	13.00	1917-S	REV	1.50	5.75	15.00	65.00	1942-5	.....	120.00	1956	.....	20.00	1963	10.00		
1935-D	...	.30	.75	3.00	18.00	1918-D	...	1.25	4.50	25.00	95.00	1942-6	.....	150.00	1957	.....	12.00	1964	24.00		
1936-D	...	.25	.60	2.00	11.00	1919-P	...	2.00	7.50	35.00	90.00										
1942/1	...	70.00	82.00	110.00	800.00	1919-D	...	1.75	9.50	90.00	400.00										
1945-Mis.	..	1.00	2.00	5.00	12.50	1919-S	...	1.75	20.00	120.00	410.00										
LIBERTY STANDING QUARTERS					1920-D	...	1.50	6.00	55.00	275.00	DATE	CENT	NICKEL	DIME	QUARTER	HALF					
DATE	GOOD	FINE	XF	UNC	1920-S	...	1.25	5.25	50.00	275.00	1936	.....	\$ 80.00	\$145.00	\$125.00	\$300.00	\$300.00				
1917-D	...\$	5.25	\$ 10.00	\$ 27.00	\$ 45.00	1921-P	...	13.50	35.00	90.00	280.00	1937	.....	45.00	125.00	90.00	100.00	100.00			
1917-S	...	5.25	10.00	25.00	50.00	1921-D	...	19.00	37.00	100.00	300.00	1938	.....	25.00	16.00	30.00	80.00	80.00			
1918-D	...	6.50	15.00	31.00	70.00	1921-S	...	3.00	14.00	70.00	275.00	1939	.....	15.00	20.00	20.00	60.00	65.00			
1918-S/17	250.00	550.00	800.00	2,000.00	1923-S	...	1.50	4.00	50.00	200.00	1940	.....	15.00	20.00	20.00	40.00	45.00				
1919-D	...	20.00	37.00	85.00	1938-D	...	13.00	18.00	25.00	75.00	1941	.....	11.00	20.00	20.00	30.00	40.00				
1919-S	...	23.00	50.00	90.00	250.00						1942	.....	9.50	15.00	20.00	30.00	30.00				
1920-D	...	9.00	20.00	48.00	90.00						1942	Type 2	—	35.00							
1920-S	...	4.50	10.00	25.00	65.00																
1921-P	...	16.00	35.00	75.00	250.00																
1923-S	...	27.00	55.00	95.00	200.00																
1924-D	...	4.00	10.00	13.00	42.00																
1924-S	...	9.00	15.00	25.00	65.00																
1927-S	...	6.50	17.00	130.00	500.00																
WASHINGTON QUARTERS					FRANKLIN HALF DOLLARS					U. S. PROOF SETS											
DATE	GOOD	FINE	XF	UNC	DATE	GOOD	FINE	XF	UNC	DATE	GOOD	FINE	XF	UNC	DATE	GOOD	FINE	XF	UNC		
1932-D	...\$	17.50	\$ 28.00	\$ 48.00	\$200.00	1949-P	...\$	2.75	\$ 3.50	\$ 12.00	\$ 45.00	1951	.....	25.00	22.00	20.00	...	70.00			
1932-S	...	19.50	30.00	42.00	70.00	1949-S	...	2.00	2.75	6.50	25.00	1952	.....	15.00	15.00	12.00	15.00	35.00			
1934-D	...	.95	3.75	13.00	52.50	1951-D	...	1.50	2.50	5.00	12.00	1953	.....	7.00	7.00	9.00	15.00	30.00			
1936-D	...	1.00	5.00	40.00	225.00	1953-P	...	2.50	3.00	6.00	12.00	1954	.....	11.00	6.00	6.00	5.00	20.00			
1937-S	...	1.50	2.75	9.50	53.00	1955-P	...	2.75	3.50	5.50	7.50	1955	.....	6.00	12.00	6.00	6.00	25.00			
1938-P	...	.80	2.50	14.00	45.00							1956	.....	3.00	3.00	4.00	5.00	9.00			
CANADIAN PROOF LIKE ISSUES					U. S. PROOF SETS																
Date	Sets	Dollars	Date	Sets	Dollars	Date	Sets	Dollars	Date	GOOD	FINE	XF	UNC	Date	GOOD	FINE	XF	UNC			
1955	215.00	125.00	1960	27.50	15.00	1960	S.D. ..	50.00	1960	.....	3.50	2.00	1.00	1.50	4.00						
1956	92.50	50.00	1961	24.00	12.50	1961	.....	1.50	1961	.....	1.50	1.50	1.50	2.00	3.00						
1957	62.50	40.00	1962	18.00	10.00	1962	.....	1.50	1962	.....	1.50	1.50	1.50	2.00	3.00						
1958	57.50	30.00	1963	12.00	6.00	1963	.....	1.25	1963	.....	1.25	1.25	1.00	1.50	6.00						
1959	40.00	23.00	1964	10.00	5.00	1964	.....	3.00	1964	.....	3.00	3.00	3.00	3.00	3.00						

# Comparative Mint Report

## The Full Coin Investment Picture?

The field of coin investment is indeed a large one; and one with many remarkable opportunities. Yet it is surprising how many investors limit their interests (and potential, we might add) by familiarizing themselves with just a small part of the investment field . . . U. S. coins of the past few years, for example.

A year ago this month a NEW CONCEPT in investment reporting was born . . . THE EMPIRE INVESTORS REPORT. This report did more than just list dates and mintages . . . it went behind the scenes to report inside information of genuine value. All aspects of coin investment were covered. . . United States, foreign, old and modern. Modern United States coins were not neglected. . . but when they were reported on it wasn't just the "same old stuff" available from hundreds of sources; rather information was presented which had never been previously available to the investor. . . dealer buying activities. . . existence of hoards. . . market potential, etc.

The EMPIRE INVESTORS REPORT has been a tremendous success. . . far exceeding even our fondest expectations. It has been accepted as America's number one source of numismatic investment research information. The EMPIRE INVESTORS REPORT has been quoted widely. . . its authoritative articles have been of such value that excerpts and even entire articles have been reprinted in such well-known and respected publications as PACE, Coin World (which reprinted AN ENTIRE ISSUE of the E.I.R. . . our spectacular issue No. 13 . . . the history of coin investment in America). The Numismatic Scrapbook Magazine, The Whitman Numismatic Journal, the Coin Dealer Newsletter, and many, many others. No other investment report or newsletter has had comparable acceptance.

Of course, the value of the Empire Investors Report (or any report, for that matter) is the worth of the information therein. Our recent issue No. 20 took ALL of our past investment recommendations and analyzed them in detail. . . with nothing left out, nothing glossed over. The results were spectacular. . . and amply showed that anyone consistently following the recommendations DID EXTREMELY WELL.

## Are You Getting

## The Full Coin Investment Picture?

If you are not now a subscriber to the Empire Investors Report you are missing one of the most valuable sources of information available today. . . a publication of PROVEN MERIT and UNPREDICTED ACCEPTANCE.

The bi-weekly E.I.R. is available on a subscription basis for \$26.00 per year for first class delivery and \$28.00 for air mail. Your complete satisfaction is guaranteed . . . if you are not COMPLETELY DELIGHTED WITH WHAT THE EMPIRE INVESTORS REPORT CAN DO FOR YOU . . . the unused portion of your subscription will be refunded anytime.

**SPECIAL OFFER:** Send \$3.00 and we will send FIVE DIFFERENT issues of the EMPIRE Investors report. . . including issue No. 13 (the history of coin investment in the U.S. plus a view of the future) and issue No. 20 which will show you EXACTLY how past recommendations have performed. The same GUARANTEE OF SATISFACTION APPLIES. . . If you are not completely satisfied you may return the copies for a full and immediate refund.

There is probably no better way to show you the scope of the Empire Investors Report than to list the features which actually have appeared during the past year. We have compiled an index for issues No. 1 through issue No. 25, and print it herewith. No matter where your investment interest lies, chances are that the E.I.R. has reported it in detail. The listing of the past year gives an indication of what will come during the next year. . . except that an even more intense and extensive coverage is planned.

The coming year promises to be a most important one for coin investments. . . whether your investments are a success or a failure depends to a large extent upon your knowledge. . . and one of the best ways to gain unbiased scientific research knowledge is by reading the EMPIRE INVESTORS REPORT. . . America's number one source of authoritative numismatic investment information.

## INDEX TO EMPIRE INVESTORS REPORT

ISSUES NO. 1 TO NO. 25 INCLUSIVE.

Complete index by categories of specific and general topics discussed. The number following each description refers to the issue number; the letter following the number refers to the page in that issue. For example, 17-C would refer to the third page in issue No. 17.

### GENERAL INFORMATION CONCERNING COINS AND COIN INVESTMENT

Public interest in coins. Articles in popular magazines. Coin-conscious public. 1-A. Convenience of coin investment and advantages. 1-D. Different ways to invest in coins. 1-B thru 1-F. Investing in coins at issue or face value price. 1-B, 1-C. Storage as a problem. 1-C. Mintages vs. appreciation. 1-C. Popularity considerations. 1-C. 1962 and 1963 mintages compared. 1-C. Caution urged. 1-D. Investment in pre-1940 U.S. coins. Survey of selected coin values in all American series show values increased from \$1070.00 in 1949 to \$3616.00 in 1963. 36 random coins were used to make up listing; no effort made to select exceptional performers. Separate list of 10 exceptional performers shows gain from \$284.25 in 1949 to \$10,367.50 in 1963. 1-D thru 1-F. Supply vs. scarcity of early U.S. issues. 1-F. Selling in roll market. 2-C. Price structure of roll market. 2-C. Buying guidelines for roll purchasing. 2-C, 2-D. One of the "systems" for roll purchasing. 2-D. Effects of Teletype systems. 2-F. Matte Proofs discussed and explained; difference between Matte and Brilliant Proofs; how to tell a Matte Proof from an Uncirculated coin. Matte Proofs in bronze, nickel and gold series discussed in detail. 3-E, 3-F. Popular articles about coin collecting appear in magazines. 4-A, 4-B. Scarcity of early Carson City silver coins in Uncircu-

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1801-1933 growth years . . . commemoratives issued . . . coin collecting as one of the 1854-1865 . . . several market reports . . . others discussed in detail . . . review and analysis of an interesting issue . . . market value of commemoratives with economic observations . . . coin market during 1930's . . . several important hammerings . . . coin values undergo sharp structural change due to new catalogues . . . coin prices rise during 1940's . . . superb collections marketed . . . valuations in the early 1950's . . . the modern coin market 1956 to date . . . the Proof set market . . . the roll market . . . number of collectors and investors increases sharply . . . 1963 known as the "year of the investor" . . . new coins released . . . 1964 . . . What to expect from here? . . . anatomy of a coin cycle . . . comments on investment. This special report occupied the entire 12 pages of issue No. 13 and was widely quoted everywhere in the numismatic market. A singular recognition of the importance of this special study was given by Coin World, which reprinted it in its entirety! 13-A thru 13-L. Comments on the roll market. 14-A. Coins of American possessions . . . Alaska, Hawaii, Puerto Rico, Philippines, Virgin Islands discussed. 14-E, 14-H. Mint reports cover fiscal years and not calendar years sometimes causing confusion in mintage figures reported versus the actual mintage of the dated coins. 14-E. Teletype activity noted . . . ratio of buy quotations to sell quotations . . . paper fortunes in current market . . . various Proof set issues note. 14-H. Average wholesale price of rare 1854-1963 noted with market price. 15-A thru 15-C. U.S. mint sets from 1954 to 1963 discussed and an unusual and abnormal situation is observed. 16-D. Special report on the large Schulman-Kreisberg sale. Specific auction prices and comments on dozens of different coins in this very important sale. Remarks on buying activity and observations by our representative attending the sale. 18-B thru 18-F. Discussion of post-World War II Proof sets. All world issues reviewed in detail . . . mintages . . . values . . . comments. An invaluable study which has been widely quoted since its publication. 19-A thru 19-H. 1958 Ghana crowns and 1953 Southern Rhodesia crowns reviewed.

Review of past recommendations. Issue No. 19 was devoted to reviewing the market performances of ALL past recommendations in the Empire Investors Report. Many interesting and revealing facts noted. Everything was discussed on an issue-by-issue basis with nothing left out and nothing glossed over. The report was hailed by many readers as an unprecedented introspection of a market report. 19-A thru 19-H. Changes in coin market during recent years. Some food for thought. 21-E, 21-F. Comments on contemporary columnists. Currently it is the fad for financial columnists to give their opinions of the coin market. 22-A. Teletype activity noted in recent rolls and Proof sets. 22-C. Comments on currency. 22-D, 22-E. Restrikes of U.S. coins and their effect on the market. Interesting comments and observations concerning this controversial situation. 24-A thru 24-C. Recent Teletype notes . . . grading as an important factor . . . some selling chicanery. 24-C, 24-D. Detailed review of the 1965 Whitman Guide Book with emphasis on changes and comments on many specific listings. 24-D thru 24-G. New million-dollar coin corporation formed. 25-A. Collectors, investors and their respective positions in the market. 25-A. Coins of Latin America . . . a detailed "guest editorial" by Al Almanzar. 25-B thru 25-E.

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## Bowers on World Coins

Q. David Bowers

THIS week we discuss Philippine proof sets. Philippine proof sets, issued from 1903 through 1908 are of a special interest to American collectors inasmuch as each coin bears the legend UNITED STATES OF AMERICA. In addition, all of these sets were struck in America and most of them were sold here. The years involved are as follows:

1903 - mintage: 2,558 sets. This is the Philippine proof set most often seen today. When offered they command a price of \$75.00 to \$100.00. Many of these sets were distributed at the Louisiana Purchase Exposition in 1904. Like many of the other Philippine proof sets, they were not a spectacular sale success with the result that specimens were still available directly from the Philippines as late as 1940.

1904 - mintage: 1,355 sets. The market value of the 1904 is slightly above that of the 1903. Choice sets will sell for slightly over \$100.00. Many of the regular 1904 business strikes have prooflike surfaces, thereby causing some to confuse them with true proofs.

1905 - mintage: 471 sets. Current market value: \$200.00 to \$250.00. Most, if not at all, of the 1905 sets were disposed of in the original year of issue. The 1905 Philippines proof set

must be ranked as a major rarity today. Very, very few specimens ever appear on the market for sale. The exact cause of this is not clear to us, and perhaps some reader can elucidate. In any event, although the mintages of the 1905 and 1908 sets are nearly the same, the 1908 appears on the market probably 5 to 10 times more frequently.

1906 - mintage: 500 sets. Current market value: \$180.00 to \$200.00. The 1906 Philippine proof sets, as well as the next year of proof sets issued, 1908, are of additional interest inasmuch as they were struck solely in proof condition and no extra pieces were struck for circulation. Thus, the collector desir-

ing to complete a date set of Philippine coins must obtain proof 1906 and 1908 issues.

1908 - mintage: 500 sets. Struck only in proof condition as noted before. Current market value: \$180.00 to \$200.00. Mr. Farran Zerbe of Tyrone, Pennsylvania was one of the leading dealers and missionaries of coin collecting

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1946	.20	.30	.40	.50
1946-D	.20	.30	.40	.50
1946-S	.35	.45	.65	.95
1947	.20	.35	.40	.45
1947-D	.20	.25	.35	.45
1947-S	.20	.25	.35	.45
1948	.20	.25	.35	.45
1948-D	.20	.25	.35	.45
1948-S	.20	.25	.35	.45
1949	.30	.45	.60	.85
1949-D	.30	.35	.40	.60
1949-S	.90	.95	1.50	2.75
1950	.20	.25	.35	.45
1950-D	.20	.30	.40	.50
1950-S	.45	.55	.85	1.25
1951	.20	.25	.35	.45
1951-D	.20	.25	.35	.45
1951-S	.45	.50	.65	.85
1952	.20	.25	.35	.45
1952-D	.20	.25	.35	.45
1952-S	.25	.35	.45	.55
1953	.20	.25	.35	.45
1953-D	.20	.25	.30	.40
1953-S	.20	.25	.35	.45
1954	.15	.20	.25	.30
1954-D	.15	.20	.25	.30
1954-S	.20	.25	.35	.45
1955	1.15	1.25	1.50	1.75
1955-D	.65	.85	1.25	1.50
1955-S	.60	.75	1.00	1.25
1956	—	.20	.25	.35
1956-D	—	.20	.25	.35
1957	—	.20	.25	.35
1957-D	—	.20	.25	.35
1958	—	.30	.35	.45
1958-D	—	.20	.25	.30
1959	—	.20	.25	.30
1959-D	—	.20	.25	.30
1960	—	—	.20	.30
1960-D	—	—	.20	.30
1961	—	—	.20	.30
1961-D	—	—	.20	.30
1962	—	—	.20	.30
1962-D	—	—	.20	.30
1963	—	—	.20	.30
1963-D	—	—	.20	.30
1964	—	—	Unc.	.30
1964-D	—	—	.20	.30

Orders under \$5.00 please add 30¢ postage and insurance. 7 day return privilege.

ROBERT MEEKS  
P. O. Box 1801  
Ventura, California

IF IT'S WORTH COLLECTING — IT'S WORTH PROTECTING . . . so remember: The Coins that have the Highest possible protection today, will bring the Highest possible market price tomorrow. SO ACT NOW!

GUARANTEE  
Money refunded if not completely satisfied for ANY REASON — when returned within 15 days.  
USE HANDY COUPON  
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**JUST DIVORCED——our retail store and moved our offices  
and teletypes four blocks away.**

**WE DON'T** want to do a million dollars worth of business each month.  
have the lowest prices in the country (or the highest either).  
give quotes every few minutes on the phone.  
have half a dozen teletypes (only 2).  
offer ridiculous 'get rich quick' items and schemes.  
sell on layaway or time payments (buy what you can afford)

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sell and have in stock collectors coins as well as investors coins.  
maintain a large stock (we don't have to buy everything, but can make delivery at once on many items).  
quote firm prices at which we will deliver net to you.

**WE DO NOT** guarantee that you will make money by purchasing coins that we may recommend, but on the other hand —

**WE DO GUARANTEE THAT YOU WILL NOT LOSE**

entirely at your option, we will repurchase from you anything that we have sold you, one year from date of sale at the purchase price plus 6%. No ifs, ands, or buts -- the only requirement is that you advise us not less than 15 or more than 30 days prior to the expiration of the year.

**N**aturally you can be assured that we will not sell you any inflated rolls or coins when we make an offer like this. We will offer what in our opinion is good, sound investment material.

With our new set-up, we can handle about 25 to 30 more serious investors. We invite your inquiries.

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(not connected with B. Max Mehl Co.)

Suite 2801, Continental National Bank Building  
Fort Worth, Texas      Area 817 332-4574 or 332-4588  
Eliot J. Cashdan, Pres.      ANA, RCDA

# PROOF SETS

	BUY	SELL		BUY	SELL		BUY	SELL
1964	\$17.50	\$23.00	1960	\$ 8.75	\$11.25	1954	\$ 28.00	\$ 37.00
1963	8.25	10.75	1959	9.75	12.00	1953	50.00	64.00
1962	6.75	8.75	1958	20.00	26.00	1952	57.00	73.00
1961	6.50	8.50	1957	9.50	11.75	1951	105.00	130.00
1960 sd	47.00	60.00	1956	15.00	19.50	1950	180.00	222.00
			1955	36.00	46.00			

**PROOF SETS NO NEED TO WRITE. SHIP! SETS MUST BE CHOICE,**

(WE RESERVE THE RIGHT TO LIMIT QUANTITIES OF ANY ONE DATE)

**NO SPOTTED OR TARNISHED COINS. CHECK AIR MAILED WITHIN 24 HOURS.**

Proof Sets 1955-1964 sold in lots of 50 or more.

Prices Given on Request.

## SETS

ALL COINS IN SETS CHOICE BRILLIANT UNCIRCULATED

Lincoln Cents BU Set 1941-PDS - 1963-PD including Sm. Dts.	Jefferson Nickels BU Set 1938-PDS - 1963-PD	Roosevelt Dimes BU Set 1946-PDS - 1963-PD
\$40.00	\$210.00	\$83.00
Wash. Quarters BU Set 1941-PDS - 1963-PD	Sets Delivered In Popular Whitman Bookshelf Albums	Franklin Halves BU Set 1948-PDS - 1963-PD
\$130.00	\$3.00 Extra, Optional	\$195.00

## NEW! LAYAWAY PLAN NEW!

We offer the finest layaway plan in existence today. This plan is to help the smallest collector as well as the largest investor. No interest or carrying charge. You order at our advertised prices. Minimum: \$50.00. Orders under \$700 - 10% down and 6 equal payments. Orders over \$700 - 20% down and six equal payments. All orders acknowledged and receipts issued with each payment. Phone: 523-0692, 9 a.m. to 6 p.m. Weekdays CST, 11 a.m. to 3 p.m. Sundays. We will quote special prices on investor lots of 100 or more proof sets.

## PROOF COINS

PROOF CENTS 1950-1964 (15 coins) .....	\$125.00	PROOF QUARTERS 1950-1964 (15 coins) .....	\$105.00
PROOF NICKELS 1950-1964 (15 coins) .....	110.00	PROOF HALVES 1950-1964 (15 coins) .....	285.00
PROOF DIMES 1950-1964 (15 coins) .....	93.00		

MEMORIAL PROOF CENT SET 1959-1964 with Small Date (7 coins) .....

## 1964 Kennedy

It May Be Years Before  
Kennedy Proof Halves Are Minted Again!

PROOF  
HALVES  
\$17.00  
EACH

## WARTIME BU NICKEL SET

in handsome holder  
Set (11 coins) \$36.50  
3 Sets (33 coins) \$105.00

## PROOF SINGLES

	Cents	Nickels	Dimes	Quarters	Halves
1950	47.00	39.00	32.00	32.00	90.00
1951	24.00	21.00	16.00	16.00	58.00
1952	15.00	13.00	10.00	12.00	27.00
1953	9.00	7.00	7.00	12.00	27.00
1954	8.50	5.00	5.00	6.00	20.00
1955	5.50	9.50	7.00	6.00	20.00
1956	3.50	3.00	4.00	5.50	9.00
1957	3.00	2.00	2.50	3.00	5.00
1958	3.50	6.00	3.50	5.00	8.00
1959	3.00	3.00	2.50	3.00	4.50
1960 SD	48.00				
1960	2.50	1.75	1.50	1.75	3.50
1961	1.50	1.00	1.50	1.50	3.00
1962	1.50	1.00	1.75	1.75	3.00
1963	1.50	1.00	1.75	1.75	4.50
1964	1.75	1.75	2.00	2.50	17.00

## GUARANTY COIN CO.

Phone 523-0692

Floyd A. A.N.A. 38505  
Gruber, Owner R.C.D.A.

113 University Place  
New Orleans, Louisiana 70112

# ATTENTION INVESTORS AND COLLECTORS

The United States government has announced its intentions to discontinue production of Proof Sets. Where will all the funds that, up until this time, have gone for the purchase of U. S. Proof Sets, go? This money will go for the purchase of Canadian Proof-Like Sets and Proof-Like Dollars. Even prior to the announcement by the U. S. government, the Canadian mint was refusing orders for these sets and dollars due to the fact that their present facilities were operating at maximum

capacity. Compare the low mintage of the Canadian mint to those of the U. S. mint. You will notice a drastic difference between mintages and current price ranges. Also you will note the improved quality in the coins during the last few years as compared with prior years. We invest and support the Canadian Proof Like Set and Proof Like Dollar because of: (1) The increased interest and price rise in these Canadian coins. (2) The announcement of no more U. S. Proof sets. (3) The low

mintage-price relationship. (4) The improved quality of these coins. (5) The new design on the Canadian dollar creating a new series. (6) The forthcoming adoption of a new design in all denominations for 1965. We offer to you an opportunity with unlimited investment potential. Study the facts that we have mentioned. Compare our prices with those published by any other firm in any other publication. We will be glad to give you any additional information or prices that you may request. Please write or call.

## CANADIAN PROOF-LIKE SETS

**1964**

**Buying Per Set \$8.50  
Selling Per Set \$11.75**

Minimum transaction to contain 10 sets. All sets shipped in original envelopes. All sets received must be in original envelopes. All sets and checks will be shipped immediately upon receipt of your requests.

**1963**

**Buying Per Set \$10.00  
Selling Per Set \$13.00**

## CANADIAN PROOF-LIKE DOLLARS

**1964 PAYING  
PER COIN \$3.50**

Minimum transaction to contain 25 coins. All coins shipped will be in original envelopes. All coins received must be in original envelopes. All coins and or checks will be shipped immediately upon receipt of your requests.

**PHONE COLLECT FOR QUANTITIES 100 SETS OR MORE BUY OR SELL**

REF:

Green Ridge Bank  
Scranton, Pa.  
Third National Bank  
Scranton, Pa.  
First National Bank  
Scranton, Pa.

# JAY M. WEISMAN

**306 North Washington Ave.**

**Scranton, Pa. 18503**

**Telephone: 717-346-5853**

MEMBER:  
R. C. D. A.  
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A. N. A.  
I. C. T. S. C.



**!GOLD!****\$5. LIBERTY**

Gem Unc. In Lots of 10 Pcs. **\$183.00**  
In Lots of 5 Pcs. **\$95.00**

**\$10. INDIAN**

Gem Unc.  
Lots of 5 Pcs. Lots of 10 Pcs.  
**\$163.00** **\$320.00**

**\$20. ST. GAUDENS  
GEM UNC.**

Lots of 10 Pcs.

**\$485.00****PROOF SETS**

<b>1950</b>	<b>\$210.00</b>	<b>1957</b>	<b>\$12.50</b>
<b>1951</b>	<b>125.00</b>	<b>1958</b>	<b>25.00</b>
<b>1952</b>	<b>75.00</b>	<b>1959</b>	<b>12.50</b>
<b>1953</b>	<b>65.00</b>	<b>1960</b>	<b>10.75</b>
<b>1954</b>	<b>39.00</b>	<b>1961</b>	<b>8.50</b>
<b>1955</b>	<b>44.00</b>	<b>1962</b>	<b>9.75</b>
<b>1956</b>	<b>19.00</b>	<b>1963</b>	<b>11.50</b>
<b>1964</b>	WTD.		

**NICKELS**

Bag of 1964-P ..... \$230.00  
Bag of 1960-P ..... 435.00  
Express Collect

10 Roll Lots ..... 1960-P 45.00  
10 Roll Lots ..... 1961-P 40.00

**DIMES**

ONE BAG 1963-D  
**\$1000.00 BAG**

Express Collect

10 Roll Lots ..... 1963-P 63.00  
10 Roll Lots ..... 1961-P 115.00  
10 Roll Lots ..... 1960-P 85.00  
10 Roll Lots ..... 1959-P 82.50  
10 Roll Lots ..... 1952-P 200.00

**QUARTERS**

Bag of 1964-P ..... \$1100.00  
Bag of 1960-P ..... 1300.00

Express Collect

10 Roll Lots ..... 1960-P \$132.50  
10 Roll Lots ..... 1959-D 125.00  
10 Roll Lots ..... 1957-P 135.00

**1964-P****JFK HALVES****\$1,190.00** Per Bag

Express Collect

10 Roll Lots

**\$122.00****1964-P****DIMES****\$680.00** Per Bag

(100 Rolls)

Express Collect

10 Roll Lots

**\$69.50****HALVES**

10 Roll Lots 1961-P ..... \$175.00  
10 Roll Lots 1963-P ..... 128.00

**LINCOLN  
MEMORIAL CENTS**

Bag of 1964-P ..... \$60.00  
Bag of 1963-P ..... 72.00  
Bag of 1962-P ..... 135.00  
Bag of 1961-D ..... 120.00  
Bag of 1961-P ..... 133.00  
Bag of 1960-P ..... 138.00  
Bag of 1959-P ..... 215.00

These Bags: Express Collect

**WANTED!**

1964 Canadian Proof-Like

Sets in Original Mint Envelope Pay **\$7.25** Per Set

1963 Canadian

Sets in Original Mint Envelope Pay **\$8.50** Per Set

We Invite All Quantities! Your Check  
Air Mailed Same Day Sets Received!

**306 NORTH WASHINGTON AVE****SCRANTON, PA 18503**

MEMBER: RCDA—ANA—PCDE—ICTSC

TELEPHONE: 717-346-5853

REF: Green Ridge Bank  
Scranton, Pa.  
Third National Bank  
Scranton, Pa.  
First National Bank  
Scranton, Pa.



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We GUARANTEE YOU the fastest mail service humanly possible. All orders received in the morning are out by 2 P. M. at our afternoon mail pickup. All orders received in the afternoon are mailed the following morning about 8:30. We airmail all small packages and letters. All other packages go out special handling which gives you first class service. No checks are held up over a few hours on sold out orders. We will hold anything for you on phone orders for a reasonable length of time.

Joe Flynn, Sr. & Jr.

Prices Subject to Change Without Notice  
Kansas Residents Add 2 1/2% Sales Tax

**A REAL NICE GROUP OF LARGE CENTS  
ALL CHOICE BROWN UNC.**

1818 Unc.	\$ 44.00	1840 Large Date Unc.	45.00
1828 Sm. Date Unc.	125.00	1841 Unc.	45.00
1829 L-Letters Unc.	55.00	1843 Type of 42 Unc.	45.00
1836 Unc.	57.50	1844 Unc.	40.00
1837 Plain Cord L-Letters Unc.	42.50	1845 Unc.	30.00
1838 Unc.	35.00	1846 Medium Date Unc.	32.50
1839 Booby Head No-Line Unc.	80.00	1850 Unc.	27.50
1839 Silly Head Line Under Cent. No Center Dot	100.00	1851 Unc.	27.50
		1853 Unc.	35.00

**CIRCULATED SILVER DOLLARS**

DATE	FINE	VF	XF	AU	WANTED	WANTED	WANTED	WANTED
1878-7/8	7.50	9.00	12.00					
1879-CC	8.50	11.50						
1881-CC	40.00							
1882-CC		10.00						
1883-CC			18.00					
1883-S			3.00	4.00				
1884-S	3.00	3.50	6.50	12.50				
1885-S	3.00	3.75	6.50	9.00				
1886-O	3.00	3.50	5.50	11.00				
1887-S			12.50	18.00				
1888-S	18.00	20.00			32.50			
1889-CC		95.00			36.00	46.00		
1890-S					11.50			
1891-S			2.75	4.00				
1891-S				6.00				
1891-CC	6.00	8.50	12.00					
1892-S	3.50	5.50	8.00					
1892-O	2.50	3.00	3.75					
1892-S	2.50	4.50	15.00					
1893-S	10.00	15.00	25.00					
1893-O	10.00	15.00	25.00					
1893-S	142.50	175.00						
1893-CC	9.00	14.50						
1894	62.50	85.00	100.00					
1894-O	2.25	4.00	7.00					
1894-S	12.50	15.00	20.00					
1895-O	2.50	3.00	4.00					
1897-S			5.00	8.00				
1897-O			4.00	6.50				
1898-S	2.50	4.50	9.00	17.50				
1899	12.50	14.50	17.50					
1899-S	3.75	4.50						
1900-S		5.00	8.50	15.00				
1901-S	3.00	4.50	10.00	20.00				
1902-S		3.00	4.00					
1902-S			12.50	30.50				
1904-S				35.00				
1921 PEACE	11.00	12.50	15.50	21.50				
1924-S			11.50	22.50				
1926				9.00				
1926-D				3.75				
1926-S			2.75	3.50				
1927				28.00				
1928			Wtd.	Wtd.				
1928-S	3.00	3.75	6.00	15.00				
1934-S	8.00	17.50	40.00					
1935				12.50				
1935-S	2.50	4.00	9.00	12.00				

**UNC. DOLLARS**

MORGAN	1885	3.00	1893-CC	...\$165.00	1904-O	...3.50	
1878 TF	\$ 3.35	2.25	1894	295.00	1904-S	...135.00	
1878 BF	21.00	1885-O	16.50	1894-O	27.00	1921	2.50
1878 7/8	32.50	1885-S	73.50	1894-S	60.50	1921-D	8.00
1878-CC	13.50	1886	2.25	1895-O	120.00	1921-S	9.50
1878-S	2.75	1886-O	19.00	1895-S	Wtd.		
1879	3.00	1886-S	45.00	1896	4.00		
1879-O	8.00	1887	2.25	1896-O	17.50	1921	...\$30.00
1879-S	2.75	1887-O	4.50	1896-S	165.00	1922	2.25
1879-CC	180.00	1887-S	20.00	1897	8.00	1922-D	5.50
1879-S				1897-O	13.50	1922-S	7.00
1880	3.75	1888	3.00	1897-S	15.00	1923	2.25
1880-O	4.00	1888-O	3.75	1897-S	1923	10.75	
1880-S	2.50	1888-S	55.00	1898	5.00	1923-D	16.00
1880-OO	57.50	1889	3.00	1898-O	4.00	1923-S	6.50
1881	6.50	1889-O	5.75	1898-S	37.50	1924	3.25
1881-O	3.25	1889-S	60.00	1899	33.00	1924-S	30.00
1881-S	2.50	1889-CC	...\$60.00	1899-O	2.50	1925	3.00
1881-OO	74.00	1890	5.50	1899-S	52.00	1925-S	20.00
1882	3.50	1890-O	4.00	1900	3.00	1926	20.00
1882-O	3.75	1890-S	11.00	1900-O	2.50	1926-D	16.00
1882-S	2.75	1890-CC	27.50	1900-S	26.50	1926-S	8.75
1882-S/O	15.50	1891	27.50	1901	50.00	1927	37.50
1882-OO	32.50	1891-O	5.50	1901-O	2.50	1927-D	30.00
1883	3.25	1891-S	15.00	1901-S	37.50	1927-S	30.00
1883-O	2.25	1891-CC	29.00	1902	12.00	1928	100.00
1883-S	20.00	1892	32.50	1902-O	2.50	1928-S	28.50
1883-O	23.00	1892-O	17.00	1902-S	48.50	1928-S	33.50
1884	3.25	1892-CC	62.50	1903	8.75	1934	27.50
1884-O	2.25	1892-S	Wtd.	1903-O	39.50	1934-D	25.00
1884-S	33.50	1893	72.50	1904	17.50	1935	26.50
1884-OO	42.50	1893-O	125.00	1905-S	32.50	1935-S	32.50

# Choice Items

1865 Two Cent Piece Proof	A real nice coin	\$100.00	erminating collector only	750.00
1866 Two Cent Piece Proof	Gem	180.00	1916-D Dime, BU Another	strictly choice piece

# PACE

## Coin Investment News

### Mints Decrease June Production by 50 Million Pieces

Washington—A report released early this week by the Treasury states that the two U.S. mints, during the month of June, produced over \$20,000,000 worth of coins for circulation. While the production of 344,665,238 coins seems astronomically high, it is considerably under the production of 397,722,000 pieces which was achieved in May of this year, or April's output of 365,650,000.

The Denver mint seems to be the worst offender with production dropping off below the prior two months' average in several denominations. The Philadelphia mint produced no quarters and substantially reduced their proof set output for the month. Total proof set production for the year is now

1,864,859 sets.

Also noted in the report was the fact that the two mints at Philadelphia and Denver have produced over ninety one million Kennedy half dollars during the first six months of 1964.

The production of the 1964 Philadelphia dime is still being held at a minimum with only 5,510,000 coins struck in June to bring the total for the year to 23,530,000. This is less than one half of the 1963 production to this point, and is also less than the 1962 mintage.

A complete detail of the June report with year to date totals and comparative figures for 1963 and 1962 is shown in the center pages of the first section of this week's paper.

The Derry News, a New Hampshire Weekly News paper commented in its July 16 issue on the coin shortage which by now has made itself felt even in the smallest hamlet of the United States. According to this paper, the coin shortage phenomenon, which is nationwide in scope, is being felt in this community particularly with nickels and half dollars. The First National Bank, which purchases its coins from the Federal Reserve Bank in Boston, has been unable for weeks to order all that the bank wishes to buy. The shortage at the First is being experienced with half dollars and nickels, while George Saville at the Derry Cooperative Bank says that his institution is par-

ticularly hard put to buy half dollars. The co-op bank buys its coins from First National.

Coin collectors, the villain who plies his hobby particularly when times are good, is apparently the principal cause of the nationwide problem. "And, of course," says Frederick Manning at the First National Bank, "when times are good, as they are now, people are earning and spending more thus keeping more in circulation and putting added pressure on the source of supply at the mint."

The shortage is more than academic for many merchants. A recent visitor to Derry from California reports that many stores there are carrying signs in their front windows urging shoppers to buy with the correct change. Locally, several

merchants who depend upon change-making machines, are losing business when they can't keep their coin-makers adequately stocked.

The J.F.K. new half dollar represents the most serious problem for they have become a collector's item; as one bank official said, "everybody is a coin collector these days."

The Federal Reserve Bank of New England has warned its outlets in this area that it sees no relief in sight. The mint produces an amount annually to replace lost and damaged coins, plus an added amount to keep a fairly fixed amount in circulation per capita. The Treasury Department is always careful not to produce too much money for fear of inducing an inflationary trend.

### COMMEMORATIVE HALF DOLLARS

	BU	AU	VF-EF						
Type Columbian	Buy 2.50	Sell 4.50	Buy 1.10	Sell 2.00	Buy .85	Sell 1.50			
1915 Pan Pacific	Buy 90.00	Sell 110.00	Buy 55.00	Sell 75.00	Buy 33.00	Sell 45.00			
1918 Lincoln	Buy 21.00	Sell 26.00	Buy 15.00	Sell 19.00	Buy 13.00	Sell 17.00			
1920 Maine	Buy 22.00	Sell 27.00	Buy 15.00	Sell 20.00	Buy 9.00	Sell 14.00			
1920 Pilgrim	Buy 7.50	Sell 10.00	Buy 6.00	Sell 8.00	Buy 5.00	Sell 7.00			
1921 Missouri	Buy 155.00	Sell 165.00	Buy 75.00	Sell 100.00	Buy 50.00	Sell 65.00			
1921 Alabama	Buy 50.00	Sell 60.00	Buy 30.00	Sell 45.00	Buy 20.00	Sell 30.00			
1922 Grant	Buy 18.00	Sell 22.00	Buy 13.00	Sell 18.00	Buy 11.00	Sell 16.00			
1923 Monroe	Buy 13.00	Sell 17.00	Buy 7.00	Sell 9.50	Buy 3.50	Sell 6.00			
1924 Huguenot	Buy 19.00	Sell 24.00	Buy 13.00	Sell 18.00	Buy 11.00	Sell 15.00			
1925 Lexington	Buy 10.00	Sell 12.50	Buy 6.00	Sell 9.50	Buy 4.00	Sell 7.00			
1925 Stone Mountain	Buy 4.50	Sell 6.50	Buy 3.50	Sell 5.50	Buy 2.50	Sell 4.25			
1925 California	Buy 22.00	Sell 29.00	Buy 17.00	Sell 24.00	Buy 12.00	Sell 18.00			
1925 Vancouver	Buy 90.00	Sell 110.00	Buy 70.00	Sell 90.00	Buy 50.00	Sell 70.00			
1926 Sesqui	Buy 13.00	Sell 16.00	Buy 7.00	Sell 9.00	Buy 5.50	Sell 7.50			
1927 Vermont	Buy 44.00	Sell 55.00	Buy 28.00	Sell 40.00	Buy 25.00	Sell 35.00			
1928 Hawaiian	Buy 560.00	Sell 625.00	Buy 2.00	Sell 550.00	Buy 325.00	Sell WTD			
1934 Maryland	Buy 42.00	Sell 50.00	Buy 30.00	Sell 42.00	Buy 25.00	Sell 35.00			
1935 Connecticut	Buy 44.00	Sell 55.00	Buy 32.00	Sell 45.00	Buy 27.00	Sell 40.00			
1935 Hudson	Buy 255.00	Sell 300.00	Buy 175.00	Sell WTD	Buy 135.00	Sell 200.00			
1935 Spanish Trail	Buy 235.00	Sell 275.00	Buy 180.00	Sell 230.00	Buy 145.00	Sell WTD			
Type San Diego	Buy 16.00	Sell 19.00	Buy 15.00	Sell WTD	Buy 11.00	Sell WTD			
1936 Cleveland	Buy 20.00	Sell 25.00	Buy 13.00	Sell WTD	Buy 11.00	Sell WTD			
1936 Wisconsin	Buy 29.00	Sell 38.00	Buy 24.00	Sell WTD	Buy 22.00	Sell WTD			
1936 Long Island	Buy 14.00	Sell 18.00	Buy 11.00	Sell WTD	Buy 10.00	Sell WTD			
1936 New York	Buy 25.00	Sell 33.00	Buy 19.00	Sell WTD	Buy 18.00	Sell WTD			
1936 Bridgeport	Buy 28.00	Sell 37.00	Buy 25.00	Sell WTD	Buy 23.00	Sell WTD			
1936 Lynchburg	Buy 44.00	Sell 55.00	Buy 35.00	Sell 45.00	Buy 30.00	Sell WTD			
1936 Elgin	Buy 42.00	Sell 50.00	Buy 33.00	Sell 42.00	Buy 30.00	Sell WTD			
1936 San Francisco	Buy 26.00	Sell 32.00	Buy 20.00	Sell 25.00	Buy 18.00	Sell 23.00			
1936 Robinson	Buy 24.00	Sell 34.00	Buy 21.00	Sell WTD	Buy 20.00	Sell WTD			
1936 Delaware	Buy 44.00	Sell 52.00	Buy 37.00	Sell 45.00	Buy 35.00	Sell 42.50			
1936 Gettysburg	Buy 43.00	Sell 50.00	Buy 35.00	Sell 45.00	Buy 30.00	Sell 40.00			
1936 Norfolk	Buy 70.00	Sell 80.00	Buy 58.00	Sell 70.00	Buy 47.00	Sell WTD			
1936 Rhode Island	Buy 16.00	Sell 19.00	Buy 14.00	Sell 18.00	Buy 10.00	Sell WTD			
1936 Albany	Buy 52.00	Sell 62.00	Buy 43.00	Sell 55.00	Buy 40.00	Sell WTD			
1936 Cincinnati	Buy 120.00	Sell 150.00	Buy 100.00	Sell 125.00	Buy 85.00	Sell WTD			
1936 Columbia S. C.	Buy 31.00	Sell 37.00	Buy 24.00	Sell 32.00	Buy 23.00	Sell WTD			
1937 Roanoke	Buy 27.00	Sell 35.00	Buy 20.00	Sell 28.00	Buy 19.00	Sell WTD			
1937 Antietam	Buy 90.00	Sell 110.00	Buy 75.00	Sell 95.00	Buy 70.00	Sell 85.00			
1938 New Rochelle	Buy 72.00	Sell 85.00	Buy 55.00	Sell 68.00	Buy 45.00	Sell WTD			
1946 Iowa	Buy 18.00	Sell 23.00	Buy 15.00	Sell WTD	Buy 14.00	Sell WTD			
Type Arkansas	Buy 10.00	Sell 13.00	Buy 8.00	Sell WTD	Buy 7.00	Sell WTD			
Type Boone	Buy 11.00	Sell 15.00	Buy 8.25	Sell WTD	Buy 7.50	Sell WTD			
Type Oregon	Buy 10.50	Sell 14.00	Buy 8.00	Sell 12.00	Buy 6.50	Sell 10.00			
Type Texas	Buy 11.50	Sell 16.00	Buy 9.50	Sell 14.00	Buy 9.00	Sell WTD			
Type B. T. Washington	Buy 1.50	Sell 2.50	Buy 1.25	Sell WTD	Buy 1.10	Sell WTD			
Type Wash-Carver	Buy 1.35	Sell 2.25	Buy 1.10	Sell WTD	Buy 1.00	Sell WTD			
1893 Isabella 25c	Buy 75.00	Sell 90.00	Buy 55.00	Sell 75.00	Buy 45.00	Sell 60.00			
1900 Lafayette \$1	Buy 125.00	Sell 165.00	Buy 80.00	Sell 110.00	Buy 55.00	Sell 75.00			

### CHOICE UNC HALVES WANTED

Date	Each Roll (20)	Date	Each Roll (20)	Date	Each Roll (20)
1948	6.00	1952	1.25	1956	1.70
1948-D	3.50	1952-D	1.00	1956	24.00
1949	24.00	51.00	6.00	1957	1.65
1949-D	8.00	170.00	7.50	1958	35.00
1949-S	16.00	335.00	.75	1958-D	13.50
1950	10.50	225.00	1.30	1959	20.00
1950-D	8.00	1953	3.50	1959-D	20.00
1951	2.50	55.00	1.45	1960-D	38.00
1951-D	6.00	125.00	1.75	1961-D	38.00
1951-S	6.25	125.00	1.95	1962-D	38.00

### WANTED TO BUY

1938-S Nickels	2.25	1960-P sd. Circulated	3.00




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# WANTED

WE ARE BUYING ANY QUANTITY OF THE FOLLOWING ITEMS  
NO QUANTITY TOO LARGE OR TOO SMALL

IMMEDIATE PAYMENT BY RETURN AIR MAIL WITHIN 24 HOURS AFTER RECEIPT OF COINS

SHIP WITH INVOICE FOR PROMPT PAYMENT

## WALKING LIBERTY HALVES

DATE	PAYING PER ROLL UNCIRCULATED
1941-P .....	\$ 70.00
1941-D .....	175.00
1941-S .....	375.00
1942-P .....	70.00
1942-D .....	150.00
1942-S .....	225.00
1943-P .....	55.00
1943-D .....	100.00
1943-S .....	150.00
1944-P .....	55.00
1944-D .....	55.00
1944-S .....	100.00
1945-P .....	55.00
1945-D .....	55.00
1945-S .....	75.00
1946-P .....	75.00
1946-D .....	120.00
1946-S .....	95.00
1947-P .....	90.00
1947-D .....	80.00

Complete roll set of the above  
will pay \$2,200.00

Single sets of the above will pay \$110.00  
Will buy single coins of the above rolls  
and pay the pro-rated roll price.

## PROOF SETS

DATE	PAYING PER SET
1964 .....	\$ 14.00
1963 .....	7.75
1962 .....	6.75
1961 .....	6.75
1960 .....	8.00
1960 (Small Date) .....	42.00
1959 .....	9.00
1958 .....	17.00
1957 .....	8.50
1956 .....	15.50
1955 (Flat Pack) .....	35.00
1955 (Box) .....	33.00
1954 .....	30.00
1953 .....	45.00
1952 .....	55.00
1951 .....	100.00
1950 .....	175.00
1942 (6 Coins) .....	100.00
1942 (5 Coins) .....	80.00
1941 .....	95.00
1940 .....	100.00
1939 .....	150.00
1938 .....	172.50
1937 .....	350.00
1936 .....	800.00

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Any Larger Quantity Please Phone Collect

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Services To Serve  
You Better



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HOUSTON, TEXAS

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MEMBER: A.N.E. P.C.D.E. R.C.D.A. A.N.A. T.N.A.

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## PREFERRED COINS -- Offers the "Blue Chips" of Coins, Proof Sets. Buy now before they go higher!

# PROOF SETS

A smart investor will order his Proof Sets from the dealer whose prices are the highest.  
The dealer with the lower prices is normally sold out. Order now and get your Proof Sets before they go higher.

Date	Minted	Sell Each	Sell 5 Sets	Sell 10 Sets
1954	233,350	\$ 47.50	\$225.00	\$450.00
1955	378,200	52.50	260.00	500.00
1956	669,384	25.00	124.00	247.00
1957	1,247,952	15.00	74.00	140.00
1958	875,652	30.00	140.00	275.00
1959	1,149,291	15.00	74.50	148.00
1960SD		67.50	337.50	670.00
1960LD	1,691,602	14.00	69.00	130.00
1961	3,028,244	12.00	58.00	110.00
1962	3,218,019	12.00	59.00	112.00
1963	3,075,645	13.00	64.00	127.00
1964		27.50	125.00	250.00

**"SPECIAL SALE"**  
FOR COLLECTORS AND INVESTORS  
**100**  
**1964 Proof Sets**  
**\$2,400<sup>00</sup>**

### "PREFERRED" MINT SETS U.S. TREASURY SEALED

See the April 20, 1964 issue of Coin World, Page 3. You will notice that there were fewer Mint Sets sold by the U. S. Mint than Proof Sets. These sets are in the original polyethylene packets as purchased from the U. S. mint. THEY HAVE BEEN PACKED LIKE THIS ONLY SINCE 1959. They contain one of each coin from the Philadelphia and Denver Mint, a total of ten coins in each set.

Date	Sets Sold	Buy Each	Sell Each	Sell 5 Sets
1959	\$187,000	\$6.00	\$12.00	\$59.00
1960	246,000	5.00	10.00	49.00
1961	223,860	5.00	10.00	49.00
1962	391,595	4.00	7.95	39.00
1963	600,000 Est.	3.40	6.75	33.00
1964	1,000,000 Est.	2.75	Wanted	Wanted

Uncirculated Mint Sets  
Assembled by us in the  
beautiful "Comet" Holder.

DATE	SELL EACH	
1955 PDS	\$30.00	
1956 P&D	9 Coins	9.00
1957 P&D	10 Coins	7.95
1958 P&D	10 Coins	12.00
1959 P&D	10 Coins	7.50
1960 P&D	10 Coins	6.50
1961 P&D	10 Coins	6.50
1962 P&D	10 Coins	6.00
1963 P&D	10 Coins	5.50
1964 P&D	10 Coins	5.50

### Canadian Proof Like Sets WANTED

DATE	MINTED	BUY
1960	64,099	23.00
1961	98,373	21.00
1962	200,950	14.00
1963	673,006	9.00
1964		8.00

Don't Write Just Ship

### Single Franklin Half Dollars

Date	Buy	SELL
1948-P	BU	7.00
1949-D	BU	9.50
1953-P	BU	8.00
1955-P	Very Fine	5.00
1955-P	BU	7.00
1960-P	BU	6.00
1960-P	BU	1.00

Whitman Bookshelf Album for Franklin Halves No. 9425 \$2.75  
Complete Circulated Half Set, 1948-1963 (35 Coins) Only \$25.50  
Complete Uncirculated Half Set, 48-63 (35 Coins) Only \$200.00

**1965  
RED BOOK**

18th  
Edition

**\$1.75**

Know the future value of your coins.  
Every coin library should have this book.  
"The Profit  
March of  
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**\$3.95**

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"The Dependable Coin Dealer"

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MINIMUM ORDER \$10.00. All proof sets, mint sets and proof like sets shipped to us must be in the original polyethylene packets. Single coins must be brilliant uncirculated. We reserve the right to return all items not satisfactory to us. Please do not write as time does not allow us to answer the many letters we receive. Just ship parcel post insured and we will pay by return air mail the day we receive, inspect and accept your material. 2% discount on orders over \$100.00 if accompanied by money order or cashier's check. 4% Sales tax for California residents. All above items are subject to prior sale. Prices are subject to change without notice. You may order from this ad until August 10, 1964.

Preferred Coins

# J & B COIN CO. IS 'MR. BUFFALO'

We are one of the largest Buffalo dealers in the country. . . the only dealer that delivers over 95% of all the orders!

## LARGE STOCK OF BUFFALOS

	AG	G	VG	F	VF		AG	G	VG	F	VF		AG	G	VG	F	VF
1913 (1) .....	.70	.85	.95	1.15	1.45	1918-S .....	.95	2.10	3.95	7.95	22.50	1928-S .....	.20	.25	.40	.60	2.50
1913-D (1) ..	.70	2.75	3.15	3.95	4.95	1919-D .....	1.25	2.45	4.75	9.95	37.50	1929-D .....	.20	.30	.60	.90	2.00
1913-S (1) ..	2.75	4.00	4.85	6.85	9.95	1919-S .....	.85	1.90	3.95	8.95	35.00	1929-S .....	.15	.20	.35	.50	1.50
1913 (2) .....	1.10	1.50	2.00	2.25	3.25	1920-D .....	.95	2.10	3.75	6.95	27.50	1930-S .....	.20	.30	.50	.75	1.95
1913-D (2) ..	11.00	15.00	19.50	23.50	28.50	1920-S .....	.45	1.45	2.75	5.95	27.50			VG	F	VF	XF
1913-S (2) ..	16.75	27.50	32.50	42.50	47.50	1921 .....	.35	.40	.75	3.75	15.00	1931-S .....	4.00	4.95	6.95	12.95	
1914 .....	1.00	1.50	1.95	3.75	4.95	1921-S .....	6.00	8.50	12.00	20.00	50.00	1934 .....	.20	.30	1.00	2.25	
1914-D .....	8.50	1.95	15.95	20.00	27.50	1923-1930 .....	.20	.35	.45	1.00	2.50	1934-D .....	.30	.50	2.00	3.75	
1914-S .....	.95	2.20	4.45	7.45	10.45	1923-S .....	.35	.95	1.95	4.95	18.50	1935 .....	.15	.20	.40	.80	
1915 .....	.50	.75	.90	1.85	3.00	1924-D .....	.45	1.25	2.15	4.75	22.50	1935-D .....	.25	.35	1.25	2.25	
1915-D .....	1.25	2.65	4.75	7.50	12.50	1924-S .....	1.95	3.50	6.75	13.50	40.00	1935-S .....	.25	.35	.70	1.25	
1915-S .....	3.60	5.75	7.95	12.50	28.50	1925-D .....	1.25	2.95	5.75	10.00	40.00	1936 .....	.15	.25	.35	.50	
1916-1920 ...	.20	.35	.55	1.10	2.75	1925-S .....	.45	1.95	4.50	6.75	18.50	1936-D .....	.20	.30	.50	.90	
1916-D .....	1.25	2.50	3.95	5.95	8.95	1926-D .....	.65	1.95	3.25	7.95	30.00	1936-S .....	.20	.25	.40	.75	
1916-S .....	.70	1.75	2.75	4.75	8.50	1926-S .....	2.25	3.65	7.25	14.95	34.95	1937 .....	.15	.25	.35	.50	
1917-D .....	.95	2.45	4.50	8.00	17.50	1927-D .....	.35	.65	1.10	2.50	9.50	1937-D .....	.20	.25	.45	.70	
1917-S .....	.95	2.20	3.95	7.50	18.50	1927-S .....	.45	.65	1.25	4.95	17.00	1937-S .....	.30	.40	.60	1.00	
1918-D .....	1.25	2.50	4.25	7.95	22.00	1928-D .....	.25	.35	.50	.95	4.75	1938-D .....	.30	.40	.60	1.00	

### BUFFALO ROLLS

#### Average Circulation

	F-VF	VF-XF		
1920 .....	5.00			
1928 .....	7.50	1935 .....	8.00	15.00
1929 .....	7.00	1935-S .....	16.00	35.00
1930 .....	8.00	1936 .....	4.00	11.00
1934 .....	7.50	1936-D .....	13.00	
1934-D .....	10.50	1936-..	6.00	12.00
1935-S .....	6.50	1937 .....	4.50	11.50
F-VF VF-XF		1937-D .....	9.00	
1929-S .....	19.75	1937-S .....	12.50	25.00
1930-S .....	45.00	1938-D .....	16.00	

### BUFFALO SETS

Mixed Rolls, and Fine or better .....	\$ 5.00
1934-P&D through 1938-D, VG .....	1.50
1934-P&D through 1938-D, F-VF .....	5.00
33 different, all readable dates (no acid treated coins) .....	10.95
8 different all full horns .....	5.00

### 1964-P & D KENNEDY HALVES

In snap-lok plastic holders

**\$2.50** Set

### SPECIAL 1963-P & D Unc.

Halves at .75 ea.

**\$14.50** Per Roll

BU SPECIAL  
1946-D  
JEFFERSON ROLL  
\$35.00

WATCH  
THIS  
ROLL!

### BETTER GRADE JEFFERSONS

All Nickels F-EF With Full Collars

	Rolls	Singles		Rolls	Singles		Rolls	Singles
	F-VF	VF-XF		F-VF	VF-XF		F-VF	VF-XF
1938-P .....	5.75	.35	1944-P .....	3.50	.25	1951-S .....	26.95	.75
1938-D .....	53.00	1.95	1944-D .....	4.50	.25	1951-D .....	4.95	.25
1938-S .....	120.00	3.95	1944-S .....	7.45	.75	1952-S .....	3.95	.20
1939-D .....	228.00	7.45	1945-P .....	3.50	.25	1952-D .....	5.95	.25
1939-S .....	43.00	1.95	1945-D .....	4.50	.25	1953-S .....	3.95	.20
1942-P Ty. 1 .....	4.50	.25	1945-S .....	3.45	.25	1954-S .....	3.75	.20
1942-D .....	12.50	.60	1946-S .....	6.95	.30	1955-P .....	28.95	1.00
1942-S .....	4.50	.25	1947-S .....	4.45	.20	1958 .....	6.95	.25
1943-P .....	3.00	.25	1948-S .....	8.95	.30	1959 .....	4.50	.20
1943-D .....	24.00	.95	1949-S .....	12.95	.50			
1943-S .....	3.00	.25	1950-P .....	17.50	.55			

### JEFFERSON SETS BARGAIN PRICED!

#### JEFFERSON SETS

1938-PDS through 1962-P&D  
Average Circ. Single ..... \$ 31.00  
Roll sets, dates as above ..... 1,275.00  
F+-Unc. single sets \$40.00; roll sets ... 1,550.00

#### NICKEL SETS

BU single set \$195.00; roll sets ..... \$1,600.00  
JEFFERSON SIL. NICKEL SETS (11)

BU Gem Single \$31.00; Roll Set ..... 1,240.00

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included in orders over \$10.00.  
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*July*

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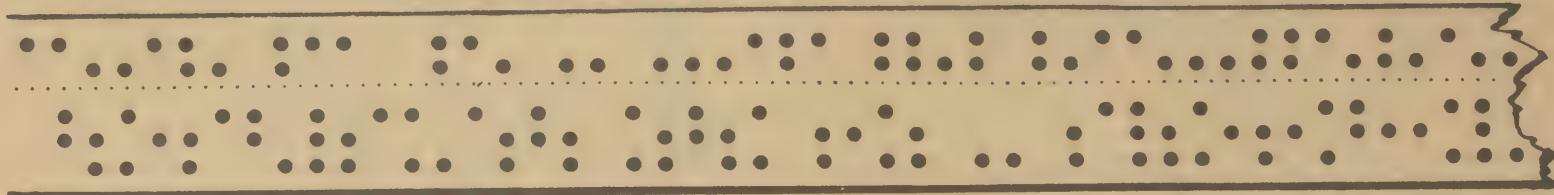
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COLLECTOR AND INVESTOR

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THE INDICATOR  
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# Dollars

(Continued from Page 11)

"Comedy of Errors" still continues unabated as of this minute.

"They might AUCTION them off . . . then again, they might "melt" them to avoid controversy. One person's guess is as good as another, as probably all would be WRONG. There is no field in which endeavoring to PREDICT is as useless as one where government agencies are concerned. They probably will do something that none of us have even thought about. If this report (listing which dollars are left in the Treasury vaults) is released to the public, there will be statements and then conflicting statements . . . all of which will add fuel to set the Silver Dollar market on fire."

But regardless of what has prompted the need for her appearance, it is apparent that her public desperately wants her. Whether or not the powers-that-be will make her "come-back" a reality remains to be seen. At the time of this writing, the Senate Appropriations Committee, disagreeing with the House, approved the striking of 45 million silver dollars on June 17. If the Committee's recommendation is accepted by the Senate, the final decision to resume the manufacturing of silver dollars will be made in a Senate-House conference.

Secretary Dillon reported that her debut was being delayed until 1965, because it was too late in the year to utilize the funds for minting silver dollars. He said that the Treasury expected the bill to be passed much sooner.

"While in my letter of March 25 I recommended a supplemental appropriation of \$200,000 to produce 15 million silver dollars in the fiscal year 1964,

it is now too late in the year to utilize these funds," the Secretary said.

Mr. Dillon has pointed out that the Philadelphia and Denver Mints have used all available funds including some set aside for much needed new equipment to maximize coin production.

\* \* \*

If the House Committee were allowed to have its way, the "little lady" would probably not be back in the public eye

for some time to come. The House Committee refused to okay the request for \$1,250,000 for the minting of 100 million silver dollars for the 1965 fiscal year because of these factors: the shortage of all United States coins and the dwindling silver supplies.

In its report, the House Appropriations Committee said that the best interests of all the people require that the total mintage capacity of the Denver and Philadelphia Mints

(Continued on Page 32)

## DUPLI-MINT KIT

### To Seal Your Own Mint Sets

#### COMPLETE KIT

With sealing iron, straight edge and generous starter supply of materials. Every thing you need except the coins . . .

**\$9.95**

#### Additional Stocks of DURAFILM

Sealed on three sides (Proof and Mint Set Sizes)

**\$3.00 Per 100 Pieces**

This is the material used by the government to seal Proof and Mint Sets. Also ideal for Foreign Coins, Canadian Sets, etc.



#### OR BUY THE SETS FROM US

1964-PD Mint Sets (10 coins) as pictured above . . . . . 3.25

MINT SET LABELS: P or D, with or without

1964 Date . . . . . \$2.00 per 100

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**PAYMENTS** in full required all orders. ORDERS under \$10.00 — please add 50c for postage and handling. ORDERS of \$10.00 or more are sent Postpaid and Insured at our cost in the USA. All Prices are in U.S. Funds.

Satisfaction Guaranteed Or Money Refunded.

**ROLLS**  
 (50) .01c 1962 Br. Unc. \$1.25  
 (50) .01c 1963 Br. Unc. \$1.25 10 X \$1.00  
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 (40) .05c 1963 Br. Unc. \$ .75 10 X \$ .70  
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 (40) .10c 1959 Br. Unc. \$3.00

**ROLLS**  
 (20) .20c 1964 Br. Unc. \$1.50  
 (40) .25c 1964 Br. Unc. \$3.00  
 (20) .50c 1959 Br. Unc. \$3.50  
 (20) .50c 1964 Br. Unc. \$2.25  
 (20) 1.00 1963 Br. Unc. \$3.25  
 (20) 1.00 1964 Br. Unc. \$3.25

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 NOGALES, ARIZONA  
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### WANTED TO BUY

We are interested in purchasing all BU rolls and proof sets. If you have any for sale, it will pay you to contact us. Send listing with prices desired, or ask us for our offer.

#### BU ROLLS CC SILVER DOLLARS

1881-CC . . . . . \$1150.00  
 1882-CC . . . . . 425.00  
 1885-CC . . . . . 1150.00

All CC dollar rolls are gems. Most have prooflike surfaces.

DATE	CENTS	Nickels	Dimes	Qtrs.	Halves
MINT (50)	(40)				
1938-P	\$ 57.50	\$120.00			
1938-D	135.00	325.00			
1938-S	185.00	450.00			
1939-P	27.50	59.00			
1939-D	220.00	Wtd.			
1939-S	65.00	600.00			
1940-P	27.50	32.00			
1940-D	55.00	50.00			
1940-S	39.50	78.50			
1941-P	35.00	22.50			
1941-D	60.00	37.00			
1941-S	62.50	62.00			
1942-P	20.00	T2325.00			
1942-D	18.00	525.00			
1942-S	190.00	145.00			
1943-P	11.00	70.00			
1943-D	23.00	165.00			
1943-S	50.00	55.00			
1944-P	9.00	100.00			
1944-D	9.00	65.00			
1944-S	17.50	87.50			
1945-P	12.50	115.00			
1945-D	17.50	61.50			
1945-S	20.00	50.00	(50)	(40)	(20)
1946-P	8.00	17.50	\$22.50	\$40.00	Wtd.
1946-D	17.50	35.00	47.50	Wtd.	Wtd.
1946-S	17.50	74.00	Wtd.	135.00	Wtd.
1947-P	29.50	18.00	62.50	42.50	Wtd.
1947-D	15.00	42.50	55.00	60.00	Wtd.
1947-S	47.50	62.50	70.00	155.00	N. M.
1948-P	15.00	22.00	130.00	40.00	175.00
1948-D	15.00	Wtd.	65.00	42.50	110.00
1948-S	65.00	110.00	85.00	50.00	N. M.
1949-P	27.50	45.00	440.00	475.00	725.00
1949-D	25.00	60.00	145.00	105.00	240.00
1949-S	77.50	155.00	700.00	N. M.	425.00
1950-P	16.00	170.00	85.00	77.00	325.00
1950-D	10.00	925.00	60.00	42.00	210.00
1950-S	35.00	N. M.	575.00	Wtd.	N. M.
1951-P	27.50	70.00	75.00	34.00	75.00
1951-D	7.50	100.00	60.00	39.50	185.00
1951-S	55.00	285.00	500.00	Wtd.	180.00
1952-P	29.00	22.00	26.50	29.00	49.00
1952-D	7.50	175.00	24.50	33.00	29.00
1952-S	37.50	55.00	150.00	85.00	170.00
1953-P	10.00	17.00	47.50	85.00	200.00
1953-D	5.50	17.00	18.00	28.00	27.00
1953-S	26.00	45.00	55.00	45.00	95.00
1954-P	30.00	14.00	17.50	18.00	28.00
1954-D	7.00	9.50	17.50	35.00	22.50
1954-S	19.50	22.00	55.00	42.50	52.50
1955-P	7.50	130.00	115.00	45.00	135.00
1955-D	8.00	18.00	69.00	135.00	N. M.
1955-S	35.00	N. M.	52.00	N. M.	N. M.
1956-P	5.00	10.50	13.00	20.00	55.00
1956-D	2.50	10.00	9.00	22.50	N. M.
1957-P	5.00	15.00	9.00	17.50	32.50
1957-D	2.00	4.75	11.00	16.50	17.50
1958-P	5.50	32.50	37.50	47.50	40.00
1958-D	2.00	4.50	7.50	16.00	17.50
1959-P	2.50	13.50	9.00	18.00	22.50
1959-D	1.75	3.00	7.50	16.00	22.50
1960-P	1.75	5.00	10.00	17.00	22.50
1960-D	1.25	3.00	7.00	15.50	20.00
1961-P	1.50	4.50	12.50	17.00	20.00
1961-D	1.25	3.00	7.00	15.00	20.00
1962-P	1.75	3.50	8.50	13.50	21.00
1962-D	1.25	3.00	6.50	13.00	15.00
1963-P	.90	3.00	6.00	12.50	13.50
1963-D	.85	2.75	5.75	12.00	12.50
1964-P	.85	2.75	6.50	11.50	13.00
1964-D	.85	2.75	5.75	11.50	13.00
1960-P SD	400.00				
1960-D SD	.. 19.00				

On Orders below \$50.00 add 50c to postage. Over, add \$1.00

# Dollars

(Continued from Page 31)

be devoted entirely to meeting the critical shortage of minor coins.

"Additional silver dollars can be minted only at the expense of minting minor coins," the Committee reported.

Thus, plans for the little lady's "coming-out party" still seem to remain "up in the air." But whether her debut becomes a reality or not is actually of little importance to the philosophical, true-blue numismatists, who would rather ponder what she or he considers to be a more important issue: the

fact that the clamor for the silver dollar's reappearance does not come about because of natural circumstances, but because of the excessive hoarding by so-called unprincipled entrepreneurs, who in their vivid chase for the "fast-buck" may have neglected to evaluate the impact of their actions on the coin hobby as a whole. Although these "big-league speculators" may net fantastic short-term gains, they may in the long run kill the goose that lays the golden egg.

We have always been a firm believer in making profits. And, of course, we like to see our fellowman make profits as long as it is not at our undue expense. And, by the same token, we do not choose to profit at

the undue expense of our fellowman. Successful brokers and dealers, of course, realize that their clients and customers must profit from their purchases, if the dealers are to get repeat business from their customers.

And there is nothing wrong with intelligent investing in coins with the anticipation of a reasonable return, based on logical information and wise decisions. But what about the "investors" who circulate unfounded, illogical, irresponsible rumors only for the express purpose of inflating the value of his or her own holdings so he or she can take an excessive profit at the expense of his fellowman, who, incidentally, may have lost a mortgaged home or other wordly goods? Do we condemn as irresponsible the speculator who initiated the rumor and/or false market activity? Or do we herald him as a shrewd speculator who knows

his business and laugh at the ignorant souls who took the bait and unwisely mortgaged their possessions in anticipation of getting rich overnight? Perhaps, both are guilty: the shrewd speculator for taking undue advantage of his fellowman without considering the net effect on the coin hobby; the "loser" for mortgaging his possessions during his passionate pursuit for that proverbial pot of gold at the end of the rainbow that was not and never shall be there.

And if the "little lady in waiting" is allowed to make her debut, will she too be gobbled up by an overly enthusiastic public and greedy entrepreneurs? Such a reception would on the surface seem to be a heart-warming response. But will not the "little lady" soon realize that she is in the same boat as the harlot who is hotly pursued only for the purpose of exploiting her and not for her natural radiance and other intrinsic values?

Once again, we must tear ourselves from the ear-throbbing clatter of the teletypes and pause a few moments to ponder. The pragmatists will argue: let the fish gobble the minnows until their little bellies burst—the mints make money on every mint set, proof set, and coin they produce; the dealers make money on nearly every single set, or bag they sell, and theoretically, the fish who purchase the government's and dealer's wares, shall ultimately prosper, unless time proves that their hoards of eggs outnumber their collecting offspring.

And unless we receive her with the air of restraint that any prima donna of the theater is entitled to, and instead give her the "Beatle treatment," we may find that Treasury officials may quickly tire of turning out coins to fill the bank vaults, dump trucks, atomic fall-out shelters, and government grain bins of greedy

hoarders. In addition to initiating the present proposals to help alleviate the coin shortage, the powers-that-be may eventually decide within the next decade to jeopardize the future of the 200-million-dollar coin business by simply turning out plastic money, if current proposals fail to alleviate the situation. Or, the powerful American Bankers Association—another interesting study in hypocrisy in that their members and employees are busily hoarding zinc cents; and other issues; taking under-the-counter profits on bank rolls and other specimens; and holding back rolls of JFK halves for themselves while piously limiting their customers to several singles—may eventually help put the nation on an omnipotent electronic banking system, leaving the "numismatists" gaping at their tons of "choice material."

Thus, how the numismatic fraternity and public receives the silver dollar will be another test of our mettle that will help determine down which path the future of the silver dollar and the coin hobby as a whole will be led by the powers-that-be. If we exercise restraint, the silver dollar and the coin hobby will flourish. But, if we let that larceny within us rule our actions, numismatists, interested in collecting and hoarding late-date coins, may be compelled to switch their interests to rabbits, whose unrestrained prolific nature assures an unlimited source of supply.

(Don Bale, Jr. is the author of the best-selling COMPLETE GUIDE FOR PROFITABLE COIN INVESTING, a widely acclaimed 208-page work available at dealers or direct from Bale Books, 2008 West Madison, Sioux Falls, South Dakota; for \$4.15, regular edition, \$5.15, autographed, limited edition — all postpaid.)

## BU Canadian Coins—1964

1964 Canadian Coins Difficult To Obtain.

Bags Shipped Express Collect.

All Coins Shipped From United States. Save On Shipping and Customs Charges. Immediate Delivery.

	Cents	Nickels	Dimes	Quarters	Halves	Dollars
	(50)	(40)	(50)	(40)	(20)	(20)
1963	1.25	4.50	6.50	13.00	16.95	27.50
1964	.85	2.75	5.75	11.50	12.50	27.50
	<b>MINT BAGS</b>					
	(\$20.)	(\$100.)	(\$100.)	(\$100.)	(\$100.)	
1963	39.00	170.00	135.00	135.00	155.00	135.00
1964	26.00	115.00	115.00	115.00	115.00	115.00
	1964 Mint Bags are Sealed by U.S.					
	<b>MASTER BAGS</b>					
	(\$60.)	(\$300.)	(\$1000.)	(\$1000.)	(\$1000.)	(\$1000.)
1963	115.00	490.00	1100.00	1200.00	1550.00	1200.00
1964	75.00	330.00	1100.00	1100.00	1100.00	1100.00

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Get maximum appreciation on your money by purchasing one of the following investment lots. Our terms include FREE storage and insurance. As you know because of the huge bulk in 1964 coinage, storage costs are astronomical. We will ship your bags express collect upon receiving your final payment. You may pay off your loan in advance. You can purchase several of the same lot for example: 2 lots of 1964 cents is \$1,200.00 face or 20 master bags.

#### INVESTMENT LOT NO. 1 1964 CANADIAN CENTS

10 Master Bags  
(\$600.00 Face)  
**\$750.00\***

\* TERMS: \$70.00 down, and \$680.00 payable at \$60.71 per month for 12 months, or \$32.46 per month for 24 months, or \$23.10 per month for 36 months.

#### INVESTMENT LOT NO. 2 1964 CANADIAN NICKELS

5 Master Bags  
(\$1,500.00 Face)  
**\$1,650.00\***

\* TERMS: \$150.00 down, and \$1,500.00 payable at \$138.91 per month for 12 months, or \$71.60 for 24 months, or \$50.97 per month for 36 months.

#### Investment Lot No. 3 1964 Canadian DIMES 1 Master Bag (\$1,000.00 Face)

**\$1,100.00\***

#### Investment Lot No. 4 1964 Canadian QUARTERS 1 Master Bag (\$1,000.00 Face)

**\$1,100.00\***

#### Investment Lot No. 5 1964 Canadian Half Dollars 1 Master Bag (\$1,000.00 Face)

**\$1,100.00\***

#### Investment Lot No. 6 1964 Canadian DOLLARS 1 Master Bag (\$1,000.00 Face)

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## P A C E

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## NEW DIME VARIETY!

### THE 1964 BLUNT TAIL 9 — POINTED TAIL 9

This new exciting variety could be the first major variety of the Roosevelt dime series. Remember the 1955 double shift cents! 1960 small dates! We have a limited supply of this promising dime variety.

Br. Unc.	Br. Unc.
1964-P Blunt tail 9	\$1.25
1964-P Pointed tail 9	1.25
Order both in holder	2.00
3 sets (6 pieces) only	5.00
	3 sets (6 pieces)
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#### INVESTORS SPECIAL — ONE ROLL EACH:

1964-P Blunt tail 9 — Pointed tail 9 only ..... \$85.00  
1964-D Blunt tail 9 — Pointed tail 9 only ..... 60.00

Total 4 rolls. Only \$100.00. All shipped postpaid.

We are also Buying — Quote Quantity and Price Asked.

SAME VARIETY IN THE 1964 PROOF SETS, 1 set each \$55.00 — 10 sets \$500.00  
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### AMPERE COINS

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231 North 18th Street

# Panorama

(Continued from Page 4)

significant. The issue of residual silver dollars thus became entirely a matter of academic interest.

The Treasury decision focused again world wide attention on the intrinsic value of the silver dollar.

At stake in the concept of actual versus relative value of currency and the obligation of governments to maintain adequate metallic backing for issued paper obligations.

On March 23, in an extreme move of expediency the Treasury decided to issue silver pellets to honor redemption of silver certificates by agio mined citizens.

To add to an already confusing situation, the Kennedy half dollar hit the market on March 24. Many banks limited their customers to one coin.

On March 24 a proposal to mint 100 million silver dollars was defeated in the House. The measure included in the major appropriations bill failed by a 75 to 68 vote. A follow-up bill was co-sponsored by Senators Mansfield and Metcalf to reduce silver content from 90% to 80%. At mid March renewed Congressional activity became apparent when Representative Monangan of Connecticut urged the House to adopt measures which would prompt the Bureau of the Mint to order coinage blanks and strips manufactured by private industry.

At the spring meeting of the American Banker Association, The Executive Council of this organization passed a resolution urging the continuation of the 1964 date mark on all subsequent U. S. coinage. This fatal resolution was to find an echo in Congress and lead up to the unfortunate July developments.

In an unprecedented move, the Royal Canadian Mint cut off the acceptance of proof-like sets and proof-like silver dollars at mid May. In previous years orders were taken until October 31. Production is expected to reach the 1.6 million mark by December 1964. Considerable interest in the sets is directly attributed to the new commemorative Charlottetown conference silver dollar and the early U.S. proof set cut off.

After being on sale for seven days, U. S. mint sets were cut off on May 7; orders for some 800,000 sets had been received. The sets being made up of uncirculated coinage from both mints could hardly be construed as burdensome on mint production ranging in the hundreds of millions. But such are officialdom's ways!

Unnoticed and little publicized came the announcement of the resignation of Chairman William L. Cary, Head of the Securities and Exchange commission. His divorce from the New Frontier team was considered by many as a significant development in the future relationship between the new President and Wall Street.

Mr. Cary's successor is as yet unknown, but in all likelihood will be of moderate vintage. The choice of Mr. Cary's successor will be important to the coin investment business since a "moderate" S.E.C. Chairman may not engage in new areas of Federal control or regulation.

(Continued Next Week)

# BU SILVER DOLLARS

## BUY THE BAG

Price range \$1,500 to \$8,000. Shipped freight collect immediately on receipt of cash, certified check, or money order.

Quantity on Hand	Date & Mint	Price Per Bag	Quantity on Hand	Date & Mint	Price Bag Per
5	1922 .....	\$1,350.00	7	1882-S .....	2,250.00
5	1923 .....	1,350.00	6	1883-P .....	2,250.00
20	1886-P .....	1,350.00	12	1881-O .....	2,250.00
15	1880-S .....	1,800.00	5	1884-P .....	2,700.00
55	1881-S .....	1,800.00	1	1882-P .....	2,700.00
30	1883-O .....	1,800.00	12	1882-O .....	3,240.00
70	1884-O .....	1,800.00	6	1888-O .....	3,240.00
90	1885-O .....	1,800.00	3	1881-P .....	5,000.00
20	1885-P .....	1,800.00	6	1880-O .....	4,320.00
30	1887-P .....	1,800.00	5	1887-O .....	6,525.00
10	1888-P .....	1,800.00	2	1879-O .....	7,200.00
18	1879-S .....	2,250.00			

We have over 400 Bags ready for immediate delivery. We guarantee these coins to be strictly BU and satisfaction guaranteed.

Mixed bags, all before 1904, repacked, mint sealed, 25 bags available, Per Bag \$1,350.00 Please order by date, mint and price as listed above. Personal checks not accepted. We will ship rail express or air freight, as desired.

**We Have A Large Stock Of The Key Silver Dollars  
Write Us Your Wants And Needs For Our Firm Prices.**

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CENTS LINCOLNS Complete including Small Dates VG-EF P.O.R.	NICKELS JEFFERSONS Complete F-VF \$40.00	DIMES ROOSEVELTS Complete \$13.00	QUARTERS WASHINGTON Complete 110.00	HALVES FRANKLINS Complete P.O.R.



### Idaho Centennial Medallions

Bronze, no holder .... 3.50  
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Complete set, 2 pieces,  
one Bronze, One serially  
numbered Silver, in Cap-  
ital Plastics, Black or \$22.50  
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### IDAHO PENITENTIARY SET

5 Pieces, Idaho Penitentiary plastic money, in denomina-  
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Holder ..... \$5.00  
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**WARTIME SILVER NICKELS**  
Processed (replated)  
in Holder \$3.50  
Cents Eighteen "S" Mints

G to VF

1917-S - 1918-S - 1919-S  
1920-S - 1925-S - 1927-S  
1928-S - 1929-S - 1930-S  
1935-S - 1936-S - 1937-S  
1939-S - 1942-S - 1943-S  
1949-S - 1954-S - 1955-S

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### Numismatising in Moscow

Reprinted from the Moscow News, printed in Moscow, USSR, at the "Izvestia" Printshop. Written by Vladimir Bogdanov, member of the Board of the Moscow Society of Collectors.

In the USSR collecting coins is not as widespread as stamp and match-box label collecting. In the Moscow Society of Collectors, for example, the numismatic section has the least number of members, even

though it embraces not only coin collectors but also collectors of medals and badges.

Moscow's numismatists get together once a week. Coin collectors from other cities, who are in Moscow on business or on their holiday, also come to these meetings. At the meetings reports are delivered and coins exchanged. We also organise the selling of coins on a commission basis. The section purchases coins from people and distributes them among its members. This is very important, because there are no shops dealing in coins in Moscow or in any other city, be-

cause of the insignificant number of customers. Desk medals, which are issued by the mints, are sold at the jewellers'. All kinds of badges can be purchased at news-stands and at haberdashery kiosks.

So what do Moscow numismatists collect? Some of them attempt general collections, i.e. to collect coins from all the countries of the world, but the majority limit themselves to certain specific aims. David Moshnyagin for instance, is interested only in Hellenic and Roman coins and Alexei Stimasov in medals and coins bearing the images of cultural workers

and coins unusual in shape and material: hexagonal, square, oblong, oval, patterned and made of leather, porcelain, etc. Evgeny Zlobin collects coins of the American continent. The biggest collection of badges belongs to Valerian Artsimovich.

We have mentioned only several names, but, of course, there are many more coin collectors and each one of them goes about his business in his own way. Some engage only in personal exchanges of coins, while others carry on their hobby by mail, engaging in extensive correspondence with coin collectors abroad. Some are interested only in copper and bronze coins while others collect exclusively silver roubles. Only a few have gold coins in their collections. This is quite understandable: gold coins disappeared from circulation in 1914, and, besides that, collectors usually collect only the things which have already forfeited their general value. The most frequent gold coins are the so-called "players"—50-kopek and 1-rouble pieces of Queens Elizabeth and Catherine II, who were fond of playing cards with their courtiers and minted these miniature coins for settling card debts.

Soviet collectors, as a rule, prefer national coins or coins which were in circulation in old Russia. There are quite a lot of them all the way up to the 16th century coins were minted by the apanaged princes—of the

## MINT SEALED 1964 CANADIAN BAGS.

### THE YEAR OF UNPRECEDENT DEMAND and BIG FUTURE FOR INVESTMENT

1c	\$ 60.00	Face	.....	\$ 70.00	per 10	\$ 690.00
5c	300.00	Face	.....	310.00	per 10	3100.00
10c	1000.00	Face	.....	1020.00	per 10	10,000.00
25c	1000.00	Face	.....	1020.00	per 10	10,000.00
50c	1000.00	Face	.....	1050.00	per 10	10,400.00
\$1	1000.00	Face	.....	1080.00	per 10	P.O.R.

Nickels, dimes, quarters in lots of \$100.00 at ..... 105.00  
halves, dollars in \$100 lots at ..... 115.00  
Express Collect

## CANADIAN PROOF-LIKE SETS

	Sets	Dollars		Sets	Dollars
1964	7.50	4.00	1958	65.00	35.00
1963	10.00	6.00	1957	67.00	41.00
1962	17.00	10.00	1956	90.00	57.50
1961	WTD	14.00	1955	arn	450.00
1960	WTD	17.00	1955	220.00	120.00
1959	42.00	WTD	1954	220.00	120.00

## BU CANADIAN ROLLS

	Cents	Nickels	Dimes	Quarters	Halves	Dollars
1964	\$ .85	\$ 2.50	\$ 5.50	\$ 11.00	\$ 11.75	\$ 26.50
1963	1.25	3.50	6.50	12.00	14.00	30.00
1962	2.50	6.50	9.00	13.00	14.50	35.00
1961	4.00	8.50	12.00	15.00	16.00	43.50
1960	4.75	12.00	15.00	22.50	24.00	50.00
1959	5.50	30.00	25.00	32.50	35.00	60.00
1958	15.00	54.00	55.00	75.00	42.50	70.00

Prices strictly in U.S. funds, postage extra M. O. or certified Cheques. Prices change without notice.

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of Canada

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!Summer Prices!  
Average Circulated

### FRANKLIN HALF DOLLARS

● 1948-P	\$ 1.75
● 1953-P	2.55
● 1955-P	4.90

### ALL OTHERS

\$ .85

● COMPLETE SETS  
\$28.00!  
Satisfaction Guaranteed  
Postage Appreciated

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BOX 236  
FALLS CHURCH, VA.

## Individual Has Morgan Dollars

DATE	GOOD	V.GOOD	FINE	V.FINE	X.FINE	AU	UNC
1878-7F	—	—	1.35	9.00	—	—	—
1878-8F	—	—	—	1.50	—	—	—
1878-S	1.20	—	—	—	7.00	—	—
1879-CC	2.50	—	—	—	—	—	—
1879	—	—	—	1.50	—	—	—
1879-O	—	—	—	1.95	2.35	—	—
1879-C	4.00	—	—	—	—	—	—
1879-S	—	—	—	1.50	—	—	2.50
1880	1.25	—	—	—	—	—	—
1880-S	—	—	1.35	1.25	—	1.75	2.00
1881	—	—	1.20	1.40	1.50	1.65	1.95
1881-O	1.25	—	—	—	1.45	1.50	1.65
1881-S	—	—	1.20	—	2.00	2.50	2.65
1882	—	—	1.25	1.60	1.70	2.00	2.25
1882-O	1.15	—	—	—	1.50	—	—
1882-S	—	—	—	1.50	1.60	—	—
1883	—	—	1.25	—	—	1.50	1.75
1883-O	—	—	—	—	3.25	—	1.95
1883-S	—	—	—	—	—	—	1.75
1884	—	—	—	1.25	—	1.60	1.75
1884-O	—	—	—	—	1.45	—	—
1885	—	—	—	—	—	1.60	1.95
1885-O	—	—	—	1.25	—	—	—
1886	—	—	—	—	—	16.00	—
1886-S	—	—	—	—	—	—	—
1886-O	—	—	2.00	—	—	1.45	—
1887	—	—	—	—	—	8.50	13.00
1887-S	—	—	—	—	—	—	2.00
1888	—	—	—	—	—	—	—
1888-O	—	—	1.15	—	—	1.60	2.50
1889	—	—	1.15	—	1.25	1.50	—
1889-O	—	—	—	1.25	1.65	1.75	—
1890	—	—	—	1.25	1.50	—	2.00
1890-O	—	—	1.15	—	1.25	1.50	5.50
1890-S	—	—	—	—	—	4.00	8.00
1891	—	—	1.25	—	1.40	—	—
1891-O	—	—	—	1.75	—	2.50	—
1892	—	—	—	—	—	5.75	—
1892-O	—	—	—	—	—	5.50	—
1892-S	—	—	1.75	—	—	—	—
1893	—	—	—	—	—	3.75	—
1893-O	—	—	—	—	—	3.00	3.75
1894	—	—	—	—	—	2.75	—
1894-O	—						

Tver, Suzdal, Mozhaisk, Vereya principalities—to say nothing of the Great Moscow Principality and the Novgorod and Pskov Republics.

It is possible to amass a large collection out of Soviet coins. As a result of the financial reform of 1961 the previously minted coins were excluded from circulation and became collectors' items. One can find the detailed description of 387 Soviet coins in the "Numismatic Collection", published in 1955 by the State History Museum in Moscow.

Readers who are interested in obtaining coins, medals and badges should write to the Moscow Society of Collectors (12 Gorky St., Moscow).

#### 1,000 Tons of Surplus Pennies

Where will all the pennies go when New Zealand changes to decimal coinage? That is one of the problems for the Government, for 1,000 tons of pennies—the calculated amount in circulation—would overtax any space in Wellington, said the Parliamentary Under-Secretary to the Minister of Finance (Mr. R. D. Muldoon).

"We may have to have a foundry where they can be melted down for shipment to the Royal Mint, perhaps to be used in the new coins," he said.

The disappearing threepences

will not be such a problem, for they are already disappearing.

"By some miraculous calculation, it is worked out that half the threepenny bits which are apparently in circulation have been lost," Mr. Muldoon said.

The editorial and advertising departments of Pace are short of the April 30 issue. As a matter of fact, there aren't any back copies of any issue available. Pace has a few complete sets, complete that is, except

#### "WANTED"

##### U.S. Proof Sets

1952 .. \$54.10 1959 .. \$ 9.60  
1953 .. 50.20 1960 Old. 8.75  
1954 .. 31.10 1960 S.D. 45.00  
1955 .. 37.30 1961 .. 6.60  
1956 .. 16.55 1962 .. 6.60  
1957 .. 8.75 1963 .. 8.45  
1958 .. 18.60 1964 .. 16.30

Canadian Proof-like Sets  
1960 \$19.10 1963 .. \$ 6.30  
1961 .. 19.00 1964 .. 5.45  
1962 .. 12.50  
Please write before shipping sets. Immediate Payment!

**Phil Diamond**

P.O. Box 147,  
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## Floor & Mail Bid PUBLIC AUCTION

7500 Van Nuys Blvd., Van Nuys, California

AUG. 9, 1964-12:30 P.M.

#### AUCTION CONDUCTED BY:

Danny B. Crabb, Paul Koppenhaver,  
Guest Auctioneer: George Bennett

FOR CATALOG WRITE:  
Danny B. Crabb, 13762 Victory Blvd.,  
Van Nuys, California

Paul Koppenhaver, 12216 Victory Blvd.,  
North Hollywood, California

#### \* HIGHLIGHTS \*

Many choice coins from the  
HOAGY CARMICHAEL Collection  
\*1795 Half Dime \*1795 Silver Dollar \*Proof  
Indian Cents \*California Gold \*Commemorative Gold \*Proof Sets \*Uncirculated Rolls  
\*Uncirculated Type Coins \*Uncirculated Half Dollars.  
\*3c Nickels in proof condition \*Complete set of Shield Nickels in proof condition, excepting 1867 with rays which is uncirculated.

**DANNY B. CRABB**

13762 VICTORY BLVD.  
VAN NUYS, CALIFORNIA  
Phone: 213-786-0272

A. N. A. 26223, U.S.C.E., P.C.T., P.C.D.E.

ing for the April 30 issue, ready for binding into volumes. If you happen to have an extra copy of the missing issue, Pace can use it. If you happen to have a complete set, hold on to it. While coin collectors seem to be avid collectors of everything printed relating to their hobby, from the number of requests Pace gets for back copies, there's likely very few complete sets around.

#### SILVER DOLLARS

BU ROLLS  
1885-P, 1886-P, 1887-P,  
1888-P, 1888-O, 1884-O,  
1885-O, 1879-S, 1880-S,  
1881-S, 1882-S.

All 11 BU rolls — \$350.00  
USE LAY AWAY PLAN  
\$70 down and \$70 a month

for 4 months.

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## Silver Coins At Bullion Prices

### Mexican Silver Coins for Sale

**\$1.301 Per Ounce of Pure Silver Including Delivery To You.**

**(Note: Cash Price For Silver In New York Is \$1.293).**

THESE big Mexican Silver Coins are great bargains, they are going fast, and soon will be just as hard to buy as silver dollars. Some of these coins are bigger than silver dollars—to compare size study the line labeled "silver value" on the chart below: Cuauhtemoc contains \$1.124 in silver, the U. S. silver dollar contains only \$1.00 in silver!

Actual cost of an ounce of pure silver delivered to you in the form of these silver coins is only \$1.301 when you buy the 1-peso Cap & Ray coin; \$1.312 for Hidalgo w/w; \$1.31 for Hidalgo Chico; \$1.333 for Hidalgo Grande 10-peso; \$1.392 for Cuauhtemoc; \$1.311 for Morelos (in large orders—only 1% higher for small orders). This is equivalent to paying about \$1.01 for U. S. silver dollars (delivered).

Gold will sooner or later go up in price, and when it does, silver will go up too. Silver may break through the \$1.293 ceiling price first, and when it does, gold is likely to break its \$35 ceiling. Silver, then, is a safe and logical investment for the long run.

Chart below gives details and price per coin.

July 6, 1964

#### PRICE LIST FOR SILVER COINS OF MEXICO

Name of Coin	Cap and Ray	Hidalgo With Wreath	Hidalgo Chico (Small)	Hidalgo Grande (Big)	Cuauhtemoc (Indian)	Morelos
Coin Unit	1-peso	5-peso	5-peso	10-peso	5-peso	1-peso
Years Minted	1920-1945	1951-1953	1955-1957	1955-1956	1947-1948	1947-1948
Fineness	720	720	720	900	900	500
Total Wt. in Grams	16.66	27-7/9	18.055	28.888	30.00	14.00
Oz. pure silver	.386	.644	.4186	.837	.869	.225
Silver value at \$1.293/oz. fine	50.7c	83.3c	54.13c	108 1/4c	112.4c	29.1c

#### Selling Price

If Total Order is Less than \$1000						
Price per coin	51.5c	85.5c	56c	113c	122c	30.5c
If Total Order is \$1000 or more						
Price per coin	51.0c	84.5c	55c	112c	121c	29.5c

Minimum order: \$100.00 (One Hundred Dollars).

Transportation: Prices include delivery within continental U. S. Small lots shipped by insured parcel post. Above 50 pounds, generally, air-freight is cheaper and will be used when possible—air-freight requires pickup at airport by consignee.

Grade of Coins: Coins are sold on basis of their silver content. Some of these coins are beautiful and uncirculated, some are uncirculated but tarnished (and can be cleaned,) most are circulated, but full weight, and show very little wear and scratches. I sell coins that come to me, and I do not sort and cull, and I do not specify grade offered. The Cuauhtemoc is the best grade, Morelos next best.

Terms: Cashiers Check or Money Order with Order. Personal checks from strangers will be cleared before shipment. My margin is too small to absorb bad-check losses.

References: American Bank & Trust, Houston 19, Texas, or Almeda State Bank, Houston 4, Texas.

Return Privilege: Whole orders may be returned for 100% refund, less freight, if returned promptly, no partial returns.

**LOYD L. PARKER**  
2050 Brentwood Phone: 713-JA-8-1409  
Houston, Texas 77019

# THE MARKET PACE

## Space City Averages COMPILED AT MARKET CLOSE WEDNESDAY, JULY 22, 1964

### LINCOLN CENTS

THIS WEEK .....	\$1,680.00
LAST WEEK .....	1,696.00
CHANGE-DOWN .....	16.00
LAST MONTH .....	1,695.00
LAST YEAR .....	1,429.00
1964 HIGH .....	1,708.50
1964 LOW .....	1,602.00

### WASHINGTON QUARTERS

THIS WEEK .....	\$ 809.00
LAST WEEK .....	788.00
CHANGE-UP .....	21.00
LAST MONTH .....	773.00
LAST YEAR .....	391.25
1964 HIGH .....	809.00
1964 LOW .....	651.00

### FRANKLIN HALF DOLLARS

THIS WEEK .....	\$2,319.00
LAST WEEK .....	2,298.00
CHANGE-UP .....	21.00
LAST MONTH .....	2,367.00
LAST YEAR .....	562.25
1964 HIGH .....	2,450.00
1964 LOW .....	1,460.00

### MORGAN DOLLARS

THIS WEEK .....	\$3,653.00
LAST WEEK .....	3,658.00
CHANGE-DOWN .....	5.00
LAST MONTH .....	3,703.00
LAST YEAR .....	1,900.00
1964 HIGH .....	3,703.00
1964 LOW .....	2,500.00

### JEFFERSON NICKELS

THIS WEEK .....	\$2,918.00
LAST WEEK .....	2,919.00
CHANGE-DOWN .....	1.00
LAST MONTH .....	2,929.00
LAST YEAR .....	1,807.50
1964 HIGH .....	2,983.00
1964 LOW .....	2,543.00

### ROOSEVELT DIMES

THIS WEEK .....	\$ 774.00
LAST WEEK .....	770.00
CHANGE-UP .....	4.00
LAST MONTH .....	779.00
LAST YEAR .....	292.50
1964 HIGH .....	818.00
1964 LOW .....	627.00

### Space City Averages:

#### How They Are Obtained

With close to 1,500 separate statistics appearing each week in PACE, a need exists to express this information in graphic form for busy readers.

We are currently charting eight different coin series each week as you see below. These charts are based on Space City Averages, an arbitrarily chosen group of rolls which we feel are representative of the total for that series.

To be included in the Space City Averages rolls are chosen on the basis of three factors: (1) their trading is constant, (2) they are widely held, and (3) they are indicative of the series.

It is obvious infrequently traded items, closely held items, and extremes in the series would not serve this purpose.

Each week the statistical staff of PACE prepares these averages from the information obtained on The American Numismatics Exchange transactions.

The amount expressed in the Space City averages is the total market bid prices for the rolls included in the averages. This is a dollar figure and is compared with previous week, month, and year figures for analysis.

The high and low for 1964 is also shown.

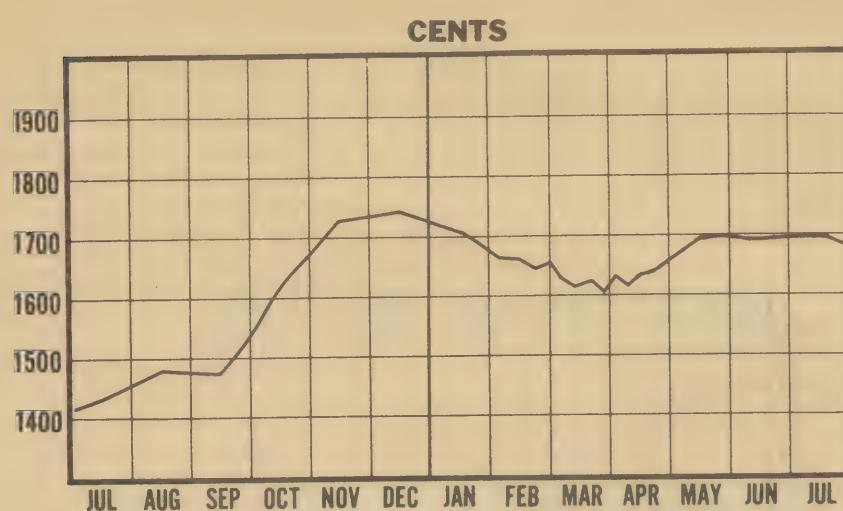
Charts by Richard Pevey

### PEACE DOLLARS

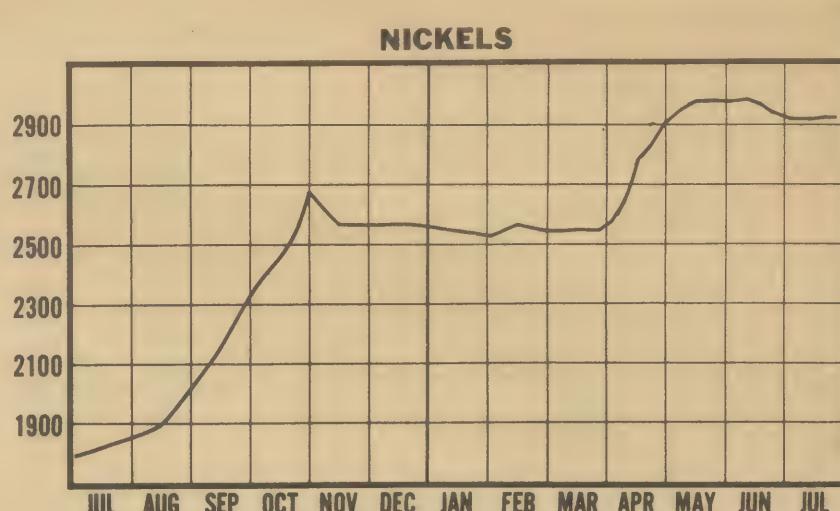
THIS WEEK .....	\$1,655.00
LAST WEEK .....	1,655.00
CHANGE-NONE .....	-0-
LAST MONTH .....	1,675.00
LAST YEAR .....	940.00
1964 HIGH .....	1,675.00
1964 LOW .....	1,100.00

### PROOF SETS

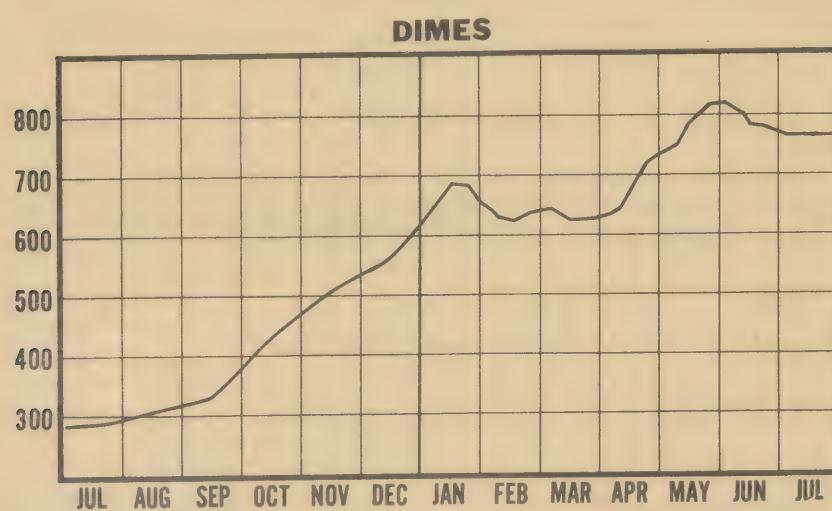
THIS WEEK .....	\$ 601.00
LAST WEEK .....	573.00
CHANGE-UP .....	28.00
LAST MONTH .....	501.00
LAST YEAR .....	213.85
1964 HIGH .....	601.00
1964 LOW .....	308.40



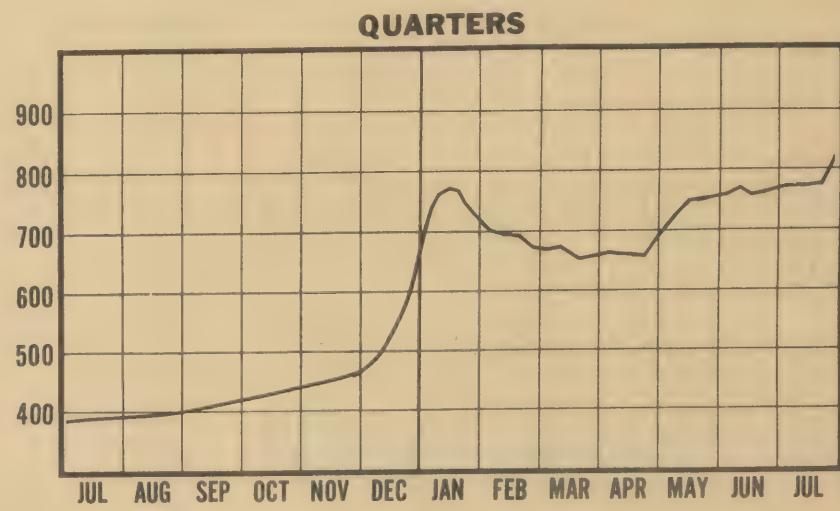
The following BU rolls were used in the calculation of the Lincoln cent averages: 1935-D, 1935-S, 1936-D, 1936-S, 1937-S, 1938-D, 1938-S, 1939-D, 1939-S, 1940-D, 1941-S, 1942-S, 1948-S, 1949-S, 1950-S, 1951-S, 1952-S, 1954-P, 1954-S, 1955-S.



The following BU rolls were used in the calculation of the Jefferson nickel averages: 1938-D, 1938-S, 1939-S, 1946-S, 1948-S, 1949-S, 1950-P, 1950-D, 1951-S, 1955-P.



The following BU rolls were used in the calculation of the Roosevelt dime averages: 1946-S, 1947-S, 1948-S, 1949-D, 1950-D, 1952-S, 1954-S, 1955-P, 1955-D, 1958-P.



The following BU rolls were used in the calculation of the Washington quarter averages: 1946-D, 1946-S, 1947-D, 1947-S, 1949-D, 1950-S, 1951-S, 1953-P, 1953-S, 1954-P.

# MARKET SUMMARY

July 22, 1964

By Russell Brown

**TREMENDOUS** renewed interest in proof sets and a new high for the year scored by the Washington quarter highlighted the coin market of the past week. Most other issues traded quietly with some revival of interest being shown in Franklin keys.

Continued cutting of inroads into the available supply of the older proof sets by compilers of proof denomination collections drove the prices of the 1936 through 1950 sets up to new all time highs. With the 1936 set rapidly closing in on the \$1,000 mark and the 1950 set crossing \$200, the owners of non-current sets have had to barricade the doors against ravenous dealers. Sets of the thirties are wanted desperately and sellers can name their own price.

After declining slightly over the preceding week the current sets show signs of a rise of their own with the 1964 issue leading the way.

Of the entire proof series, only five sets did not increase materially in price during the week. Even the lowly small date set scored a three dollar advance.

No one will admit that a run is on the Washington quarter and there is some doubt that the current trends could really be called a run. But the fact remains that the Washington series is steadily rising in value on the basis of increases in not only the current issues but also the older and more difficult dates. The 1947-S increased in value some \$17 and advances of two dollars or more were shown by the 1946-D, 1952-S and the 1955-D. Only two issues of the series declined and the losses were minor.

Franklin half dollars exhibited a spurt of interest with the 1948-P and 1950-P each advancing ten dollars in bid price. The 1955-P and the 1949-P each gained \$5 in active trading. It remains to be seen whether this interest is the start of a future price movement or a random occurrence of simultaneous store stock acquisition.

Lincoln cents were very quiet with a few changes of price recorded, and none of a major nature other than a \$10 decrease by the 1935-D a \$5 decrease by the 1939-S. It appears that the 1960-P small date roll is nearing the bottom of its price drop and may soon be a good buy for future appreciation.

Jefferson nickels scored a two to one majority of advances over declines with some good gains shown by the war issues. The 1939-D roll was bid by several dealers at the \$2.100 level from which it had dropped during the previous week. Solid five dollar gains were scored by several issues including the 1955-P which has been hard hit lately by de-

clining interest. Roosevelt dimes traded quietly with a majority of declines but only the 1952-S and the 1950-S changed value by over two dollars. The former gained \$5 while the latter lost the same amount. In heavy trading the 1955-D lost two dollars.

Morgan dollars, being an extremely large series with rolls of wide spread values seem to be undergoing divergent price movements on an issue by issue basis. The very high and very low priced rolls are losing ground while rolls in the intermediate range are unchanged or even slight gainers. The CC dollars seem particularly prone to suffering small losses during this period. Following in the footsteps of the 1921-P. and '21-S scored a gain of \$20 in fairly heavy trading.

In Peace dollars, only the 1924-P evidenced any interest, recording a gain of \$10.

Canadian proof like coinage has caught on like wildfire with the 1963 and 1964 sets each rising two

dollars in a little over a week. With almost every investment service in the U. S. pushing these sets its no wonder that they are rising like their U. S. brothers. The proof like dollars are also steadily increasing in value.

Circulated coinage experienced a quiet week with a little more than passive demand shown for most issues. Jefferson and Roosevelt issue prices were in decline, but small gains were scored by several issues of Franklins.

## The Market Opinion

It was very interesting to watch the profit taking on proof sets last week and the same sellers actively buying back in on the new interest of the last few days. Most dealers when questioned about their premonitions concerning the future of the proof set boom seemed to feel that it would not last long and that, when the fact sinks in with investors and collectors that there are not going to be any 1965 sets, that there would be a major decline. Many dealers have expressed the opinion that the 1964 set is far overpriced and that it will definitely be subject to decline. But these same dealers are the ones who are hot on the trail of every '64 set they can get their hands on.

We can't help but feel that the issues through 1958 are all destined to be used by collectors for high grade sets and they will probably retain their value, but one wonders just what the eventual end will be of the sets of the sixties. Will anyone ever actually use up the three to four million proof coins available of each denomination?

## Coin Market Fundamentals

Coins are listed by date and mint. Mintmarks follow the date in the list and are the same letter that appear on coins.

Unless indicated as "sets" or "circulated" all items listed on these pages are for Brilliant Uncirculated coins in standard count rolls.

Standard count rolls are as follows for each denomination:

Denomination	Face	Number	Value
Cents		50	\$ .50
Nickels		40	2.00

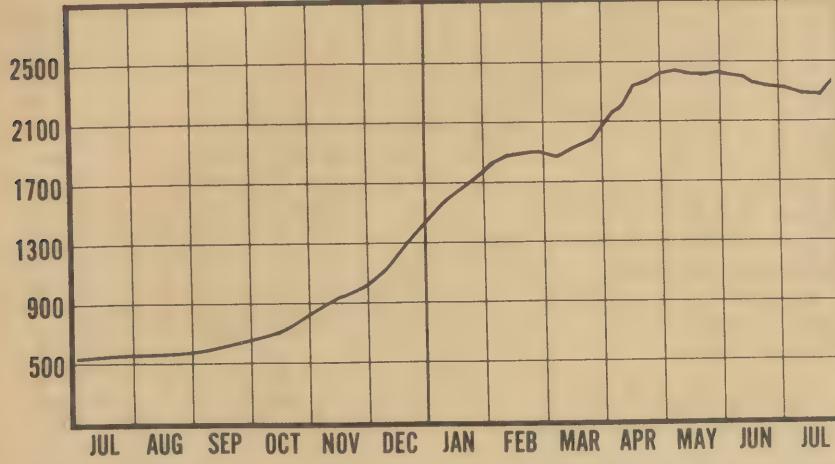
Dimes	50	5.00
Quarters	40	10.00
Half dollars	20	10.00
Silver dollars	20	20.00

Prices listed here are taken from the American Numismatics Exchange transactions and are dealer-to-dealer prices; in effect wholesale prices.

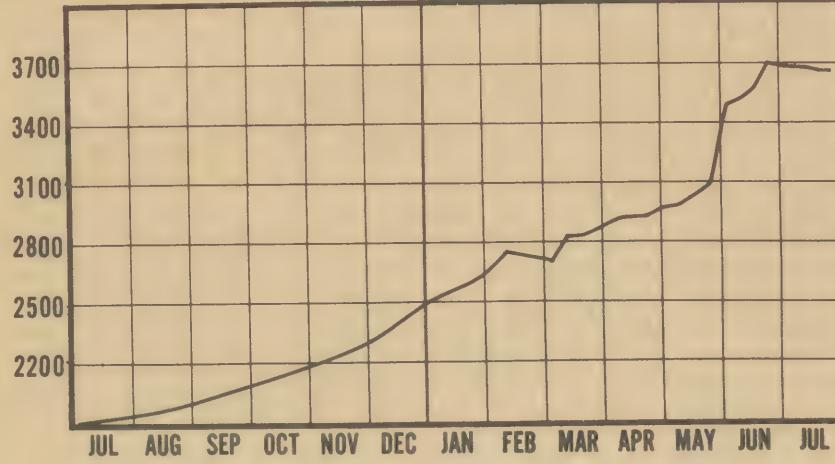
You could expect to sell at these prices, but to buy at retail, you should expect to pay slightly above these prices.

The "LD" and "SD" are varieties of the 1960 cent which were struck with large date and small date figures.

## HALF DOLLARS

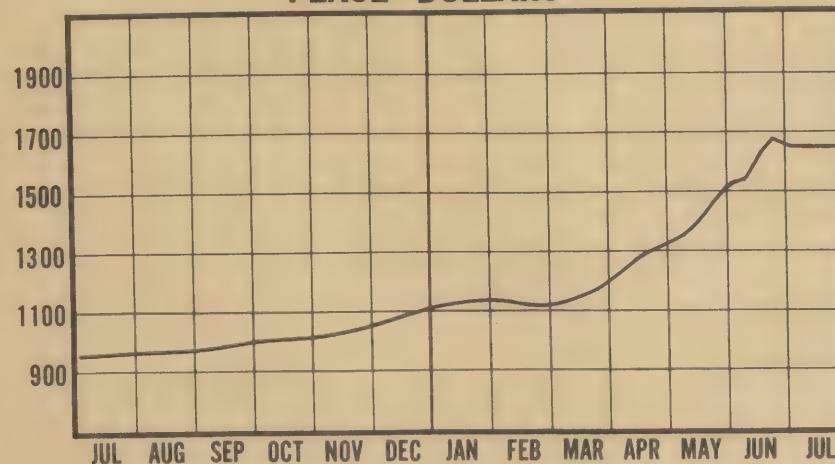


## MORGAN DOLLARS

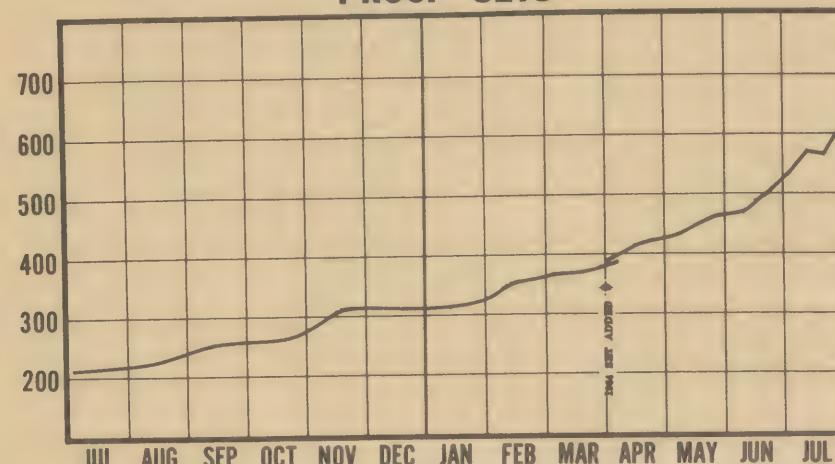


The following BU rolls were used in the calculation of the Morgan dollar averages: 1878-CC, 1879-O, 1882-CC, 1883-CC, 1883-S, 1885-S, 1890-O, 1894-O, 1897-P, 1897-O, 1897-S, 1898-P, 1901-P.

## PEACE DOLLARS



## PROOF SETS



The following BU rolls were used in the calculation of the Peace dollar averages: 1922-S, 1923-D, 1926-P, 1926D, 1926-S, 1928-S, 1934-D.

All proof sets from 1950 to date, excluding the 1960 small date set, go to make up the proof set averages. The current year's set is added to the average on April first.

# American Numismatics Exchange Transactions

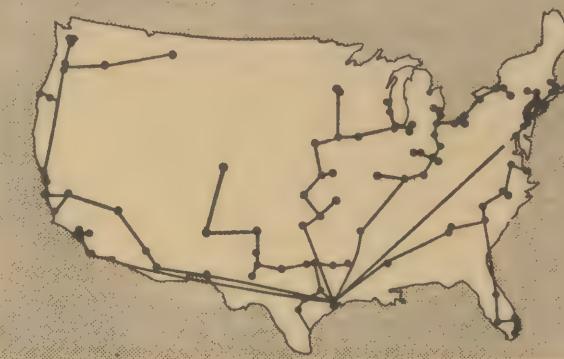
## BU Roll Prices as of Wednesday, July 22, 1964

These bid and asked prices, from the American Numismatic Exchange Inc., do not necessarily represent actual transactions. They are a guide to the range within which these coins could

have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Price changes are obtained by comparison of weekly bid prices.



Prices are wholesale quotations compiled from the American Numismatic Exchange teletype system which serves 195 coin dealers across the country.



CENTS				
Date	Minted	Bid	Ask	Change
1934	219,080,000	\$100.00	\$110.00	
1934-D	28,446,000	520.00	550.00	
1935	245,388,000	39.00	42.00	
1935-D	47,000,000	100.00	110.00	-10.00
1935-S	38,702,000	210.00	220.00	
1936	309,637,569	29.00	32.00	
1936-D	40,620,000	75.00	80.00	
1936-S	29,130,000	105.00	120.00	
1937	309,179,320	25.00	30.00	
1937-D	50,430,000	44.00	45.00	
1937-S	34,500,000	73.00	76.00	
1938	156,696,734	55.00	56.00	
1938-D	20,010,000	120.00	125.00	
1938-S	15,180,000	158.00	165.00	
1939	316,479,520	26.00	28.00	
1939-D	15,160,000	195.00	205.00	
1939-S	52,070,000	50.00	56.00	-5.00
1940	586,825,872	22.00	26.00	
1940-D	81,390,000	38.00	42.00	
1940-S	112,940,000	29.00	31.00	
1941	887,039,100	32.00	35.00	
1941-D	128,700,000	51.00	53.00	
1941-S	92,360,000	53.00	54.00	
1942	657,828,600	20.00	24.00	
1942-D	206,698,000	15.00	17.00	
1942-S	85,590,000	183.00	190.00	
1943	684,628,670	11.00	12.00	
1943-D	217,660,000	22.00	24.00	
1943-S	191,550,000	48.00	50.00	
1944	435,400,000	8.00	8.50	
1944-D	430,578,000	8.00	9.00	
1944-S	282,760,000	16.00	17.00	
1945	1,040,515,00	11.50	12.00	-.50
1945-D	226,268,000	15.00	16.00	
1945-S	181,770,000	17.00	18.00	
1946	991,655,000	6.00	7.00	-.50
1946-D	315,690,000	14.00	15.00	+.50
1946-S	198,100,000	15.00	17.00	
1947	190,555,000	26.00	30.00	
1947-D	194,750,000	13.00	14.50	
1947-S	99,000,000	43.00	45.00	
1948	317,570,000	13.00	14.50	
1948-D	172,637,500	14.00	15.00	
1948-S	81,735,000	58.00	60.00	
1949	217,490,000	25.00	28.00	
1949-D	154,370,500	22.00	25.00	
1949-S	64,290,000	74.00	76.00	
1950	272,686,386	14.00	15.00	+.100
1950-D	334,950,000	8.50	10.00	
1950-S	118,505,000	32.00	34.00	
1951	294,633,500	20.00	23.00	
1951-D	625,355,000	21.00	22.00	+.100
1951-S	100,890,000	49.00	51.00	+.100
1952	186,856,980	25.00	27.00	-.100
1952-D	746,130,000	5.00	5.50	
1952-S	137,800,004	30.00	31.00	
1953	256,883,800	8.00	9.00	
1953-D	700,515,000	4.75	5.00	
1953-S	181,835,000	21.00	23.00	
1954	71,873,350	31.00	32.00	
1954-D	251,552,500	6.00	7.00	
1954-S	96,190,000	18.00	19.00	-.100
1955	330,958,200	6.00	7.00	
1955-D	563,257,500	6.00	7.00	
1955-S	44,610,000	30.00	31.00	
1956	421,414,384	4.25	4.75	
1956-D	1,098,201,100	1.50	1.75	
1957	283,787,952	4.25	4.75	
1957-D	1,051,342,000	1.50	1.80	
1958	253,400,652	4.50	4.90	
1958-D	800,953,00	1.35	1.50	
1959	610,864,291	2.00	2.25	

## COINS IN BRIEF

CENTS				
Date	Minted	Bid	Ask	Change
1934	219,080,000	\$100.00	\$110.00	
1934-D	28,446,000	520.00	550.00	
1935	245,388,000	39.00	42.00	
1935-D	47,000,000	100.00	110.00	-10.00
1935-S	38,702,000	210.00	220.00	
1936	309,637,569	29.00	32.00	
1936-D	40,620,000	75.00	80.00	
1936-S	29,130,000	105.00	120.00	
1937	309,179,320	25.00	30.00	
1937-D	50,430,000	44.00	45.00	
1937-S	34,500,000	73.00	76.00	
1938	156,696,734	55.00	56.00	
1938-D	20,010,000	120.00	125.00	
1938-S	15,180,000	158.00	165.00	
1939	316,479,520	26.00	28.00	
1939-D	15,160,000	195.00	205.00	
1939-S	52,070,000	50.00	56.00	-.50
1940	586,825,872	22.00	26.00	
1940-D	81,390,000	38.00	42.00	
1940-S	112,940,000	29.00	31.00	
1941	887,039,100	32.00	35.00	
1941-D	128,700,000	51.00	53.00	
1941-S	92,360,000	53.00	54.00	
1942	657,828,600	20.00	24.00	
1942-D	206,698,000	15.00	17.00	
1942-S	85,590,000	183.00	190.00	
1943	684,628,670	11.00	12.00	
1943-D	217,660,000	22.00	24.00	
1943-S	191,550,000	48.00	50.00	
1944	435,400,000	8.00	8.50	
1944-D	430,578,000	8.00	9.00	
1944-S	282,760,000	16.00	17.00	
1945	1,040,515,00	11.50	12.00	-.50
1945-D	226,268,000	15.00	16.00	
1945-S	181,770,000	17.00	18.00	
1946	991,655,000	6.00	7.00	-.50
1946-D	315,690,000	14.00	15.00	+.50
1946-S	198,100,000	15.00	17.00	
1947	190,555,000	26.00	30.00	
1947-D	194,750,000	13.00	14.50	
1947-S	99,000,000	43.00	45.00	
1948	317,570,000	13.00	14.50	
1948-D	172,637,500	14.00	15.00	
1948-S	81,735,000	58.00	60.00	
1949	217,490,000	25.00	28.00	
1949-D	154,370,500	22.00	25.00	
1949-S	64,290,000	74.00	76.00	
1950	272,686,386	14.00	15.00	+.100
1950-D	334,950,000	8.50		

August 1, 1964

## PACE

PROOF SETS															
Date	Minted	Bid	Ask	Change	Date	Minted	Bid	Ask	Change	Date	Minted	Bid	Ask	Change	
1956-D	108,015,100	6.50	7.50	-.50	1954-D	25,445,580	16.00	18.00		1890-S	8,230,372	170.00	200.00		
1957	161,407,952	6.50	7.50	-.50	1954-S	4,993,400	41.00	44.00		1891	8,694,206	250.00	260.00	+.15.00	
1957-D	113,345,330	8.00	8.50		1955	2,876,381	125.00	130.00	+.5.00	1891-CC					
1958	32,785,652	36.00	38.00		1956	4,701,384	42.00	43.00			1,618,000	425.00	450.00		
1958-D	136,564,600	6.50	7.50		1957	6,361,952	27.00	30.00		1891-O	7,954,529	70.00	80.00		
1959	86,929,291	7.50	8.00		1957-D	19,966,850	14.00	15.00		1891-S	5,296,000	300.00	350.00		
1959-D	164,919,790	5.00	5.50		1958	4,917,652	38.00	40.00		1892	1,037,245	425.00	440.00		
1960	72,081,602	8.50	8.75		1958-D	23,962,412	12.00	13.00		1892-CC					
1960-D	200,160,400	6.00	6.25		1959	7,349,291	20.00	22.00			1,352,000	950.00	975.00		
1961	96,758,244	10.00	11.00		1959-D	13,053,750	20.00	22.00		1892-O	2,744,000	250.00	275.00		
1961-D	209,146,550	5.75	6.00		1960	7,715,602	18.00	21.00	-.1.00	1892-S					
1962	75,668,019	7.50	8.00		1960-D	18,215,812	13.00	16.00			1,200,000	4,500.00	5,000.00		
1962-D	334,948,380	5.50	5.75		1961	11,318,244	15.00	17.00		1893	378,792	1,200.00	1,400.00		
1963	123,650,000	5.50	6.50		1961-D	20,276,442	15.00	17.00		1893-CC	677,000	2,100.00	2,300.00		
1963-D	421,476,530	5.25	5.40		1962	12,932,019	16.00	18.00		1893-O	300,000	1,600.00	1,700.00		
1964		6.25	6.75	+.25	1962-D	35,473,281	11.00	12.00		1893-S					
1964-D		5.10	5.50		1963	22,164,000	11.00	12.00			100,000	30,000.00	35,000.00		
QUARTERS												1894	110,792	4,600.00	4,800.00
Date	Minted	Bid	Ask	Change	1964		11.00	11.50		1894-O	1,723,000	350.00	375.00		
1946	53,436,000	\$28.00	\$33.00		1964-D		10.50	11.00		1894-S	1,260,000	860.00	900.00		
1946-D	9,072,800	75.00	80.00	+.4.00						1895-O	450,000	1,500.00	1,600.00		
1946-S	4,204,000	125.00	130.00		1878-8TF		416,000	\$345.00	\$360.00	1895-S	400,000	4,700.00	4,900.00		
1947	22,556,000	35.00	38.00		1878-7%TF		450.00	475.00		1896	9,976,762	64.00	66.00		
1947-D	15,338,400	37.00	39.00		1878-7TF					1896-O	4,900,000	235.00	260.00		
1947-S	5,532,000	145.00	150.00	+.17.00						1896-S	5,000,000	1,900.00	2,000.00		
1948	35,196,000	29.00	33.00							1897	2,822,731	115.00	125.00		
1948-D	16,766,800	33.00	37.00	+.1.00						1897-O	4,004,000	150.00	170.00		
1948-S	15,960,000	38.00	41.00							1897-S	5,825,000	180.00	250.00		
1949	9,312,000	365.00	375.00							1898	5,884,735	73.00	80.00		
1949-D	10,068,400	74.00	85.00							1898-O	4,440,000	56.00	58.00		
1950	24,971,512	60.00	70.00							1898-S	4,102,000	535.00	600.00		
1950-D	21,075,600	36.00	38.00	-.2.00						1899	330,846	640.00	650.00		
1950-S	10,284,004	70.00	80.00							1899-O					
1951	43,505,602	28.00	34.00								12,290,000	26.00	28.00		
1951-D	35,354,800	25.00	32.00							1899-S	2,562,000	775.00	825.00		
1951-S	8,948,000	160.00	165.00							1900	8,830,912	34.00	38.00		
1952	38,862,073	24.00	25.00							1900-O					
1952-D	49,795,200	20.00	21.00	-.1.00						1900-S	4,590,000	28.00	31.00		
1952-S	13,707,800	68.00	72.00	+.3.00						1901	3,540,000	380.00	400.00		
1953	18,664,920	74.00	80.00							1901-S	2,284,000	500.00	525.00		
1953-D	56,112,400	18.00	20.00							1902	7,994,777	110.00	120.00		
1953-S	14,016,000	36.00	40.00							1902-O	8,636,000	27.00	28.00		
1954	54,645,503	13.00	14.00							1902-S	1,530,000	750.00	775.00		
1954-D	46,305,500	29.00	30.00							1903	4,652,755	145.00	150.00		
1954-S	11,834,722	37.00	38.00							1903-O	4,450,000	630.00	640.00	-.10.00	
1955	18,558,381	37.00	40.00							1903-S	1,241,000	2,100.00	2,300.00		
1955-D	3,182,400	125.00	130.00	+.2.50						1904	2,788,650	225.00	250.00		
1956	44,813,384	12.00	15.00							1904-O	3,720,000	44.00	46.00		
1956-D	32,334,500	15.00	16.00							1904-S	2,304,000	1,750.00	1,850.00		
1957	47,779,952	11.00	13.00							1921	44,690,000	21.50	24.00		
1957-D	77,921,160	11.75	12.50							1921-D					
1958	7,235,652	41.00	43.00							1921-S	20,345,000	130.00	150.00		
1958-D	78,124,900	11.50	12.50							1922	11,811,000	55.00	60.00	+.10.00	
1959	25,533,291	14.00	15.00							1922-S	17,475,000	85.00	100.00		
1959-D	62,454,232														

# Silver More Precious Than gold?? Crisis Impends !!!!



The current SILVER CRISIS has caught our government off guard. It will have a SERIOUS IMPACT not only on all coin commitments, but on our monetary system and NATIONAL DEFENSE as well . . . While the continuing GOLD imbalance has been a problem of World Concern it pales in SIGNIFICANCE when compared with the sudden CRISIS that has developed almost overnight. This action will affect every person in the country. The Forecaster will cover the situation in a very CANDID in depth STUDY of the silver situation . . . Silver is now more VITAL to our well being than GOLD.

Today's WORLD PRODUCTION of silver is approximately 215 million ounces—The USA alone will require approximately 250 million ounces for coinage and industrial uses during the year 1965 . . . An AMAZING 35 million more ounces than can be PRODUCED throughout the World. Treasury estimates of a WAREHOUSE RESERVE to last seven years will no doubt prove to be quite Inaccurate . . . and can VANISH almost overnight . . . While GOLD has little use other than a STABILIZER for currency . . . silver is daily gaining more and more uses as a STRATEGIC metal that compels large amounts to be used in our NATIONAL DEFENSE programs. SILVER IS WEALTH AND WEAPON . . . the most vital metal for both coinage and national existence.

\* \* \*

The commercial demands for use of silver have now PASSED the demands required for coinage and will use approximately 55% of the silver consumed in USA in the year 1965. This FACT alone will cause a RAPID depletion of our silver stocks . . . When we are thinking in terms of a 35 million ounce IMBALANCE we are speaking of the USA ALONE . . . We can expect other nations to have like demands which will cause world wide bidding for what silver bullion is available. Most certainly a CRASH program is inevitable to assure our having ample supply . . .

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\* \* \*

We here at THE FORECASTER have given deep thought to the SERIOUSNESS of the problem at hand. Most certainly the cutting of 1964, the bills to continue 1964 dates on coins and other that provide for raising the price of silver 100% and debased our coinage content by 50% are but opening act in the SERIOUS drama. Once again THE FORECASTER will "scoop the market" by providing its readers with two essays dwelling in depth with this question, which vitally affects YOU AND YOU, . . . The proper KNOWLEDGE can mean the difference between LOSS and PROFITS in your numismatic commitments. If you would be WELL INFORMED and have the VITAL information SUBSCRIBE TODAY . . . This is the most serious problem that numismatists have EVER FACED . . . and we treat it as such . . . Six months from today you will see columns and columns written by the pundits on this subject . . . WHY WAIT . . . Get the NEWS now . . . when the general public is INFORMED it will be TOO LATE for the proper action. Another reason why FORECASTER subscribers out perform any other group in numismatics . . . NEWS BEFORE IT IS NEWS . . . In our opinion this is the MOST SERIOUS problem collectors and investors have ever had to face . . . FORECASTER subscribers will not GUESS they will KNOW . . . JOIN THE NATIONS MOST POWERFUL INVESTMENT GROUP — FORECASTER SUBSCRIBERS EARN MORE BECAUSE THEY KNOW MORE . . . You too can attain WEALTH THROUGH KNOWLEDGE . . . The FORECASTER Teaches—Analyzes—Predicts . . . SUBSCRIBE today and get your copies of these essays on SILVER WEALTH AND WEAPON . . .

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## Grading

(Continued from Page 3)  
down of the high spots in varying degrees.

We have gone into this matter of establishing grades for a coin because of the rapidly increasing interest in foreign coins where there has been little or no effort to establish anything like standards.

\* \* \*

Finally may we emphasize that grading is a matter of relativity. No one coin represented either by picture or line drawing can be said to be a certain grade and all other coins must match this picture or drawing in order to be assigned that grade. Pictures and drawings only suggest; one must still exercise good judgement and a lot of good common sense in order to grade coins correctly.

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Martin R. Brown  
John W. Dunn

**PACE**

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TRADE CAMERAS Professional Movie Camera. Bolex H-8, Excellent. Lenses: Sun Zoom f1.8, 10-30mm (New), Zenon f1.5, 13 mm, Zenon f1.5 25 mm, Tele Xenar f3.8, 38 mm, Adapter for Leica Lenses, Luggage Type Case: Polaroid 80 A with Flash, Case, Excellent. Mamiya 16-Automatic, New. 2.8 Lens, Case. Olympus Pen, f2.8, Like New. WANT - Proof Sets, Keys and Semi-Keys. Ronald Stevens, 4612 Baldwin Dr., McLean, Va. 22101. (25d)

WANTED IN TRADE: Good Barber coins. Have variety. You suggest trades or send stamped envelope for trade lists. Hilary Blessinger, 416 E. 15th, Jasper, Indiana. (27d)

SELL — B. U. Gem Set Walking Liberty Halves, 1941-1947, \$137.50; 1952 Gem Proof Set \$73.00; 1953 Gem Proof Set \$63.00. Satisfaction Guaranteed. Ken Reed, 2306 5th, Wichita Falls, Texas. (25d)

SELL - 1950-D 5c B. U. Gem \$26.50; 1943-D 5c B. U. Gem \$4.50; 1955-S 1c B. U. Gem \$1.00; 1924-D 10c A. U. Choice \$20.00. SATISFACTION GUARANTEED. KEN REED, 2306 5th, Wichita Falls, Texas. (25d)

WANTED: U. S. and Canadian Proof Sets. Paying \$16.30 for 1964 U. S. Proof Sets. Look for my display ad in this issue for other dates and prices on proof sets. Phil Diamond, P. O. Box 147, Kensington Station, Brooklyn, N.Y. 11218. (25d)

TERRIFIC PROFITS in proof-like sets and dollars without hoarding. Our method little work, little capital. Further information, dime and stamped addressed envelope. Corantien Enterprises, Box 388 PA, Lauderdale, Calif. 90260. (25d)

## WANTED TO BUY PROOF SETS

Due to market changes  
please quote quantity,  
year & price.

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**PACE**

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Numismatic Financial News Weekly

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# PROOF SETS

PROOF SETS CONTINUE TO BE THE HOTTEST ITEM ON TELETYPE. MANY OF THE SETS ARE RISING IN PRICE AS MUCH AS 25% PER WEEK. DON'T MISS OUT ON THESE BLUE CHIP INVESTMENTS.

1953 sell at \$69.50  
1954 sell at 45.00  
1955 sell at 52.50  
1957 sell at 14.95  
LOTS of 100... 13.95 EACH

MacArthur  
Commemoratives

In Large  
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Lots Of 10 \$57.50

1947-S  
QUARTERS  
185<sup>00</sup> PER ROLL

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## PROOF SINGLES

(All Coins Will be Be Gem Proofs)

DATE	.01	.05	.10	.25	.50
1936	85.00	165.00	95.00	235.00	250.00
1937	40.00	95.00	65.00	85.00	115.00
1938	17.00	20.00	25.00	85.00	95.00
1939	16.00	17.50	20.00	60.00	80.00
1940	15.00	15.00	18.00	45.00	60.00
1941	12.50	14.00	16.00	40.00	55.00
1942	10.00	12.50	15.00	30.00	45.00
1942 Type II		35.00			
1950	45.00	45.00	30.00	30.00	75.00
1951	27.50	27.50	22.00	22.00	50.00
1952	15.00	18.00	10.00	10.00	35.00
1953	9.00	7.00	7.00	13.00	30.00
1954	10.00	6.00	5.00	6.00	17.50
1955	6.00	9.50	6.00	5.00	19.50
1956	3.75	3.75	2.50	3.00	8.00
1957	3.50	2.50	2.00	2.00	4.00
1958	4.00	5.50	3.00	3.50	6.00
1959	4.00	2.00	1.50	1.50	4.00
1960	3.00	1.50	1.25	1.25	3.50
1960-S. D.	47.50				
1961	1.50	1.25	1.25	1.25	3.00
1962	1.50	1.25	1.25	1.25	3.00
1963	1.50	1.25	1.25	1.25	4.50

### PROOF SETS by Denominations

For those who want to upgrade their sets to the utmost degree or wish to purchase a numismatic showpiece we offer proof sets by denomination from 1950 complete to 1963 as follows:

PROOF CENTS 1950-1963 NO S.D.	\$115.00
PROOF CENTS 1960-1963 S.D. included	160.00
PROOF NICKELS 1950-1963	115.00
PROOF DIMES 1950-1963	80.00
PROOF QUARTERS 1950-1963	75.00
PROOF HALVES 1950-1963	275.00

### 1931-S NICKEL ROLLS

These are all nice rolls and offer the buyer considerable chance for future appreciation, as they are a key coin in every sense of the word.

VG-F	180.00
F-VF	225.00
VF-XF	350.00
XF-AU	475.00

### 1932 S & D QUARTERS

1932-S					
VG	F	VF	XF	AU	
24.50	28.50	32.50	40.00	49.00	

1932-D					
VG	F	VF	XF	AU	
26.00	30.00	39.00	65.00	100.00	

### CIRCULATED NICKEL ROLLS

All the coins are at a very minimum avg. circ. with the better ones left in as a bonus for you. REMEMBER, WE AIM TO PLEASE!

1938-P	\$ 5.50	1950-P	\$ 16.50
1938-D	55.00	1950-D	750.00
1938-S	120.00	1951-S	28.50
1939-D	225.00	1951-D	3.75
1939-S	45.00	1955-P	29.50
1942-D	10.50	1958-P	5.50
1943-D	18.50	1958-P (XF)	
1944-S	6.00	AU)	6.50
1946-S	6.50	1959-P	3.50
1947-S	3.50	1959-P (XF)	
1948-S	7.50	AU)	4.50
1949-S	13.50		

### COMPLETE CIRCULATED JEFFERSON SETS

(AU left in)

VG-AU  
\$34.50

10 Sets  
\$340.00

### 1931-S Cent Special

We have recently purchased a quantity of these sought after pieces and are passing the savings along to you. Our price per piece is only:

F	35.00	XF	42.00
VF	39.00	AU	47.50

### SUPER ROOSEVELT ROLLS

Here is probably one of the greatest bargains we have ever offered. For the beginner investor or dealer, we offer these rolls of fifty pieces containing only S-Mint mark Dimes ranging from 1946-S to 1955-S. All better grade and dated S-Mint coin are left in. Our price a fantastic

per roll \$7.50

### CIRCULATED CENT ROLLS

(Guaranteed to be Cull free)

1909 VDB G-F 38.00	1924-S F-VF 75.00	1933-D F-XF 200.00
1909 VDB	1926-S G-VG 230.00	1934-D VG-F 12.00
F-XF	52.50	1927-S G-F 18.00
1909 VDB	1927-S F-XF 42.00	1934-D F-XF 18.00
XF-Unc.	75.00	1928-S G-VG 11.00
1911-D G-VG	65.00	1928-S F-VF 23.50
1912-D G-VG	65.00	1931-P G-VG 11.00
1913-D G-VG	40.00	1931-P F-XF 24.00
1915-P G-VG	23.00	1931-S F-XF 1875.00
1915-D G-VG	23.00	1931-D VG-F 220.00
1916-S G-VG	22.50	1942-S F-XF 2.75
1916-S F-VF	55.00	1943-S VG-XF 4.50
1921-S G-VG	24.00	1948-S F-XF 2.50
1921-S F-VF	90.00	1949-S F-AU 4.50
1922-D G-VG	175.00	1954-P XF-AU 5.25
1923-S G-VG	55.00	1955-S XF-AU 17.50
1923-S F-VF	190.00	1960-D SD
1924-S G-VG	28.50	XF-AU 4.00

### LARGE CENT ROLLS

Containing an assortment of dates from 1816-1856. These rolls grade from Good to Extremely Fine and contain a full fifty pieces. Get them before the big push is made again. Also this will save the beginning Large Cent collector considerable money as the catalogue value of these rolls is considerably more than the price of \$110.00 Per Roll

### COMMON DATE ROLLS OF INDIANS

Adequately distributed, ranging in grade from G-VF these are real clean rolls with just the correct number of singles in VF to make the roll a bargain at only \$10.50 each

## SPECIAL 1960

SMALL DATE

## PROOF SETS

Each set is a Gem, in the original mint sealed package.

ONLY **\$ 47 50**  
EACH

### BU DOLLAR ROLLS

Note all Rolls will contain only Gem BU coins, no substitutes just the real thing so order with confidence.

MORGAN DOLLARS	1885-O	30.00	1902-O	35.00	
1878 8F	400.00	1885-S	315.00	1903-P	175.00
1878 7/8F	550.00	1886-P	30.00	1904-O	55.00
1878-CC	260.00	1887-P	30.00	1921-P	32.00
1878-S	46.00	1887-O	60.00		
1879-P	47.00	1888-O	55.00		
1879-O	145.00	1888-P	50.00	1821 VF to XF	245.00
1879-S	37.00	1890-CC	450.00	1921 XF to AU	300.00
1880-P	60.00	1891-P	375.00	1921 BU	625

## MORGAN

1878-P 7F .....	2.50	1885-S .....	20.00
1878-P 8F .....	24.50	1886-P .....	1.85
1878-P 7/8 F....	29.00	1886-S .....	50.00
1878-CC .....	14.00	1886-0 .....	19.50
1878-S .....	2.25	1887-P .....	1.85
1879-P .....	2.50	1887-0 .....	7.25
1879-S .....	2.75	1887-S .....	22.00
1879-0 .....	7.50	1888-P .....	2.50
1880-P .....	3.50	1888-S .....	52.50
1880-CC .....	60.00	1888-0 .....	3.75
1880-0 .....	4.75	1889-P .....	2.50
1880-S .....	2.25	1889-S .....	65.00
1881-S .....	2.00	1889-0 .....	8.00
1881-0 .....	3.00	1890-S .....	15.00
1881-CC .....	73.50	1890-0 .....	6.00
1882-P .....	2.75	1890-CC .....	24.00
1882-0 .....	4.00	1891-0 .....	5.00
1882-S .....	2.75	1891-CC .....	25.00
1882-CC .....	30.00	1891-S .....	20.00
1883-P .....	2.25	1892-P .....	29.00
1883-0 .....	2.00	1892-CC .....	60.00
1883-S .....	20.00	1893-P .....	80.00
1883-CC .....	30.00	1893-CC .....	175.00
1884-P .....	3.00	1894-S .....	60.00
1884-0 .....	2.00	1896-P .....	4.00
1884-CC .....	45.00	1896-S .....	165.00
1885-P .....	1.85	1897-P .....	10.00
1885-CC .....	73.50	1897-S .....	15.00
1885-0 .....	2.00	1898-P .....	5.75

Your order will not be delayed pending clearance of your check. All checks deposited on receipt. All orders accepted subject to prior sale. B&D Grading. Five day return privileges. Please include 25c for postage on orders under \$5.00. Washington residents add 4 percent sales tax. THINKING OF SELLING? Remember W. H. FOSTER, INC., has the "fastest checkbook in the west."

## PROOF SETS AT WHOLESALE

An investor has asked us to sell these for her. You may call us collect to confirm orders for \$100.00 or more. All gem sets. 1960 Sm. Da. mint sealed.

1954	\$ 36 <sup>00</sup>	each
1956	\$ 19 <sup>75</sup>	each
1960 Sm. Da.	\$ 50 <sup>50</sup>	each

1898-S .....	35.00	1901-S .....	35.00
1898-0 .....	4.25	1902-0 .....	2.00
1899-P .....	37.00	1902-S .....	Wtd
1899-S .....	60.00	1903-P .....	9.50
1899-0 .....	2.25	1903-0 .....	39.50
1900-P .....	3.00	1904-P .....	15.00
1900-S .....	25.00	1904-0 .....	3.75
1900-0 .....	2.25	1921-P .....	1.65
1901-0 .....	2.50	1921-D .....	7.00
		1921-S .....	7.50

## PEACE

1921 .....	31.50	1926-D	Choice	16.50
1922-P .....	2.00	1926-S .....		9.00
1922-D .....	4.50	1927-P .....		37.50
1922-S .....	6.00	1927-D .....		32.50
1923-P .....	2.00	1927-S .....		33.50
1923-D .....	10.00	1928-P .....		110.00
1923-S .....	6.25	1928-S .....		30.00
1924-P .....	3.00	1934-P .....		32.00
1924-S .....	35.00	1934-D .....		32.50
1925-P .....	2.75	1934-S .....		175.00
1925-S .....	20.00	1935-P .....		29.00
1926-P .....	16.50	1935-S .....		32.50

## MIN. LAYAWAY NOW \$50.00

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May we suggest that the best way to enhance your investment in coins is to use the W. H. Foster, Inc. LAYAWAY PLAN! You just pick out your needs and we'll put them in the vault in your name . . . ready to mail. Pay 20% down and the balance in monthly installments (or sooner if you desire.) All Layaway items are insured and sent prepaid at delivery.

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1. Minimum Layaway amount is \$50.00.
2. Add 4% to total order.
3. Send 20% down payment and pay 20% a month.
4. Certain items will be marked "no layaway."
5. Penalty: If payments are not complete, money will be refunded less five per cent of total order.



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